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THE AMERICAN

ELEVATOR AND

GRAIN TRADE

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A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS.

One Dollar Per Annum
SINGLE COPIES, 15 CENTS

VOL. XLIX

431 South Dearborn Street, Chicago, Ill., July 15, 1930

NO. 1

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We want your business but we want it on a basis that will pay you as well as ourselves. We want it because we have proper facilities for handling it.

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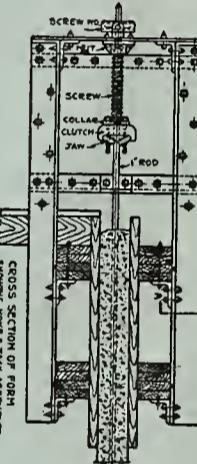
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SCOOP TRUCK
CAPACITY { 200 Lbs. Coal
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Can easily add Twenty-five cents an Hour to the
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Hence, in two weeks' use
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It will last for years and save the wear-
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Why not order now, and let the Scoop-Truck
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Patented July 30, 1907

PRICE: \$15.00 F. O. B. cars at factory
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Diamond Grain Belts Help In Producing Irradiated Cereals

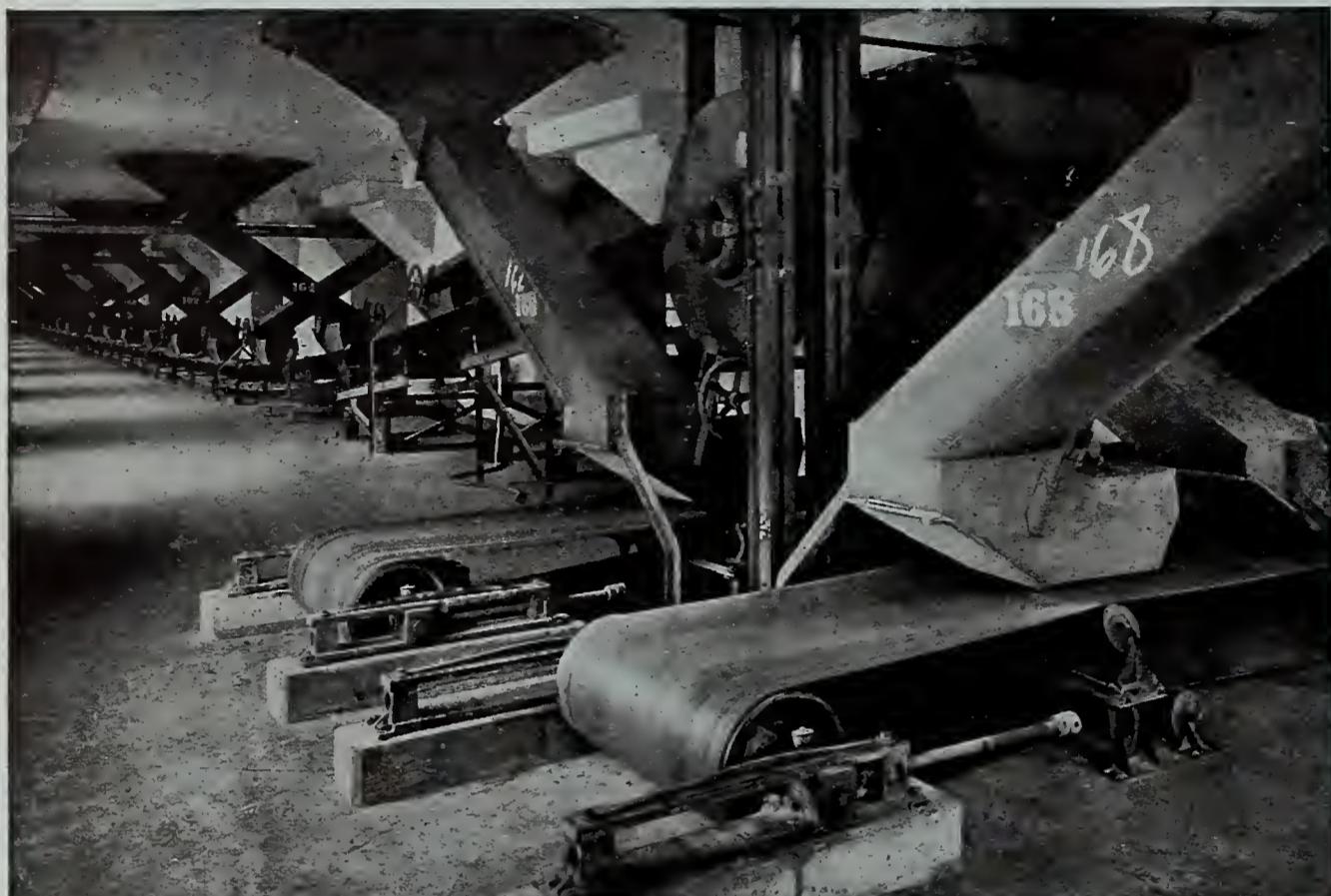


PHOTO shows interesting arrangement of spouting and belts in the Cedar Rapids plant of The Quaker Oats Company. Webster-Weller machinery, belts by Diamond.

DIAMOND Grain Belts, which are themselves produced in a plant built and conducted in accordance with the most modern practice, are here shown as installed in the latest addition to The Quaker Oats Company's Cedar Rapids plant, recently erected by the Leonard Construction Company.

This is one of the plants in which cereals are irradiated with ultra-violet light, to produce in them the rare vitamin D. The presence of Diamond Belts in such a plant emphasizes the constant

association of our products with the latest advances in science and industry.

In the manufacture of Diamond Grain Belts we utilize one of the more recent discoveries in rubber chemistry. In the rubber compounds used, we incorporate certain anti-oxidant "age-resisters," discovered in our own laboratories. These anti-oxidants have been officially recognized by a Governmental Committee as effecting savings for the users of rubber products estimated at \$50,000,000 annually.

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CRACKLES—an appetizing, new cereal, a composite of corn, oats and wheat. Product of The Quaker Oats Company.

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This huge house is equipped throughout with WEBSTER machinery. It is one of the most economically operated houses in the world and WEBSTER equipment is largely responsible for its economy in operation.

*WEBSTER equipment is patterned with care and well designed,
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It is the standard for elevator equipment.*

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The names of Webster and Weller have been familiar to the grain trade as manufacturers of high grade machinery. During this period most of the large, as well as the smaller elevators have depended on us for their elevating, conveying and power transmitting machinery.

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Apron Conveyors	Elevator Boots	Power Shovels
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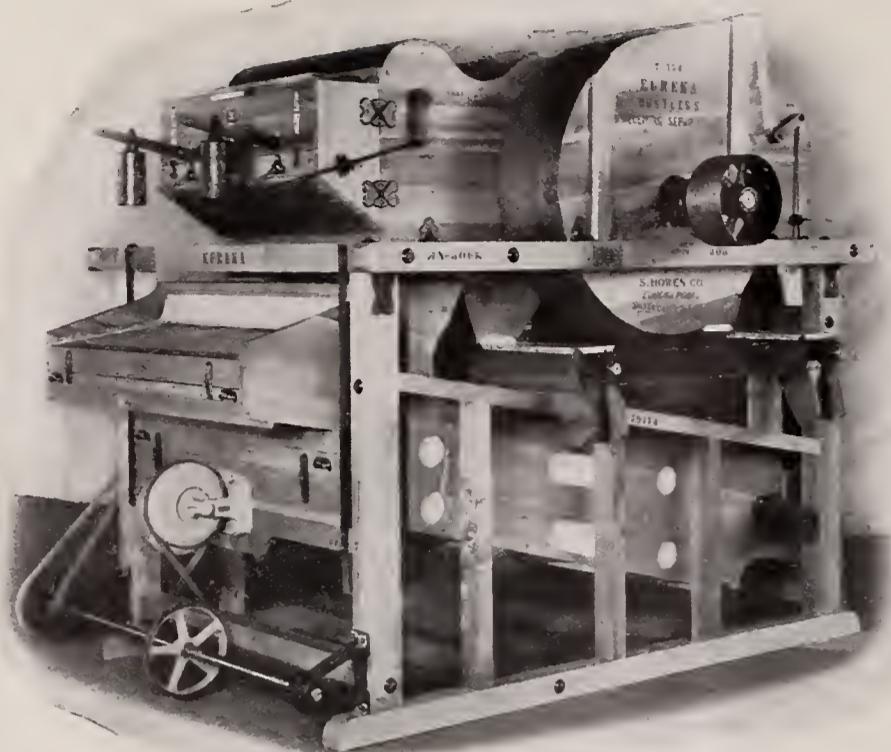
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“EUREKA” STANDARDIZED ELEVATOR SEPARATOR

Equipped with “Eureka-Buhler” Drive

At last a machine having no eccentrics!

Don't Junk Your Old Machine Just Because Its Eccentrics Are Shaking It To Pieces

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“EUREKA” - “INVINCIBLE” GRAIN CLEANING MACHINERY



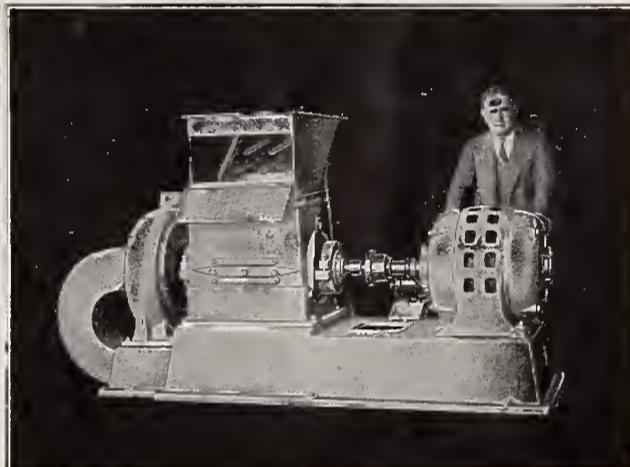
REVOLUTIONIZING FEED MANUFACTURING

The Miracle Molasses Process (The original Agee cold process) is revolutionizing the manufacturing of feed all over the United States.

It is showing feed men that they can meet the farmer's problem in giving him cheaper and better feeds.

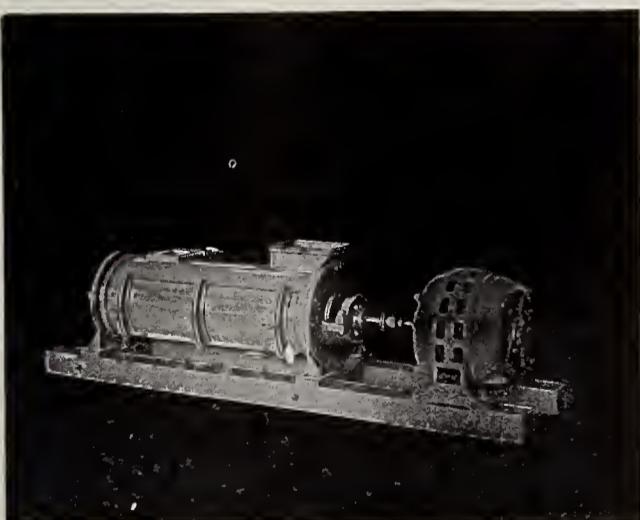
It is difficult for the average farmer to purchase high grade commercial feeds today and sell his butter fat, eggs, poultry or any other kind of meat at a price that will give him a profit.

The Miracle Molasses Process enables any local man to give the farmer fresher and better feeds at lower prices—prices that leave him a profit even at the low market on which he must sell his farm produce.



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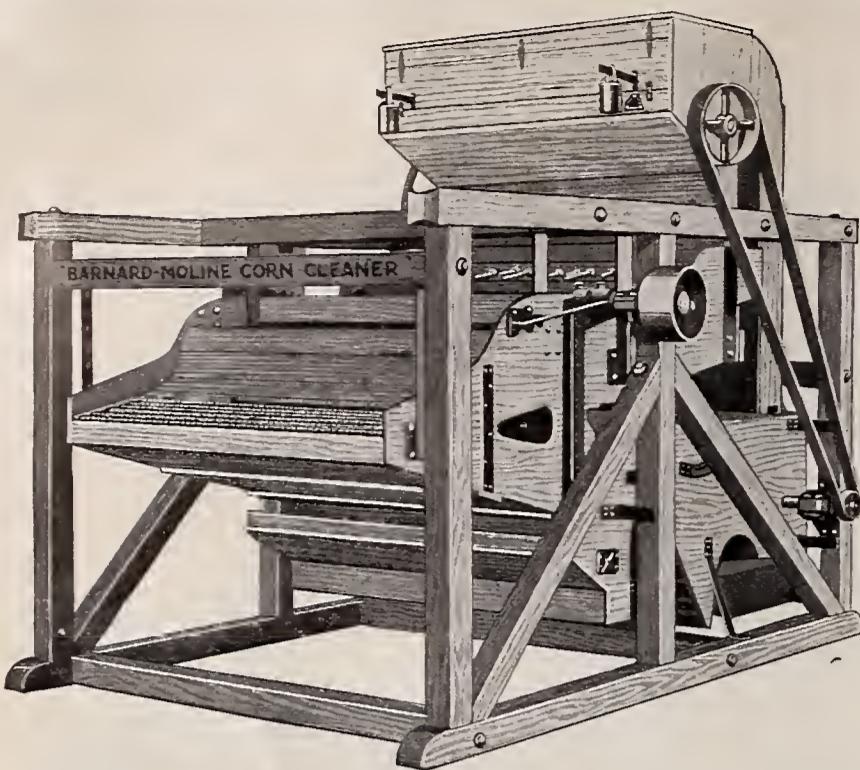
Write us at once about your particular location and we will send you our booklets about the "MIRACLE SWEET FEED SYSTEM" and follow it with one of our engineers, if you wish, to figure on your installation.

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CAST IRON OR
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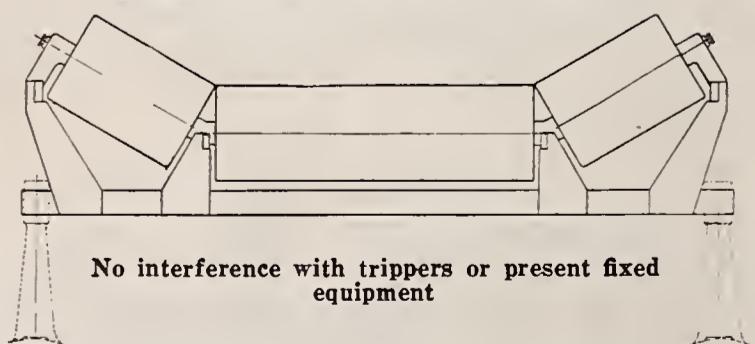
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WHY?



Put this unit right into your stands
REDUCE FIRE HAZARD.



No interference with trippers or present fixed equipment

BECAUSE

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Cut cost of maintenance and lubricant expense to almost the vanishing point.

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Use lighter duck and fewer plies in new belts.

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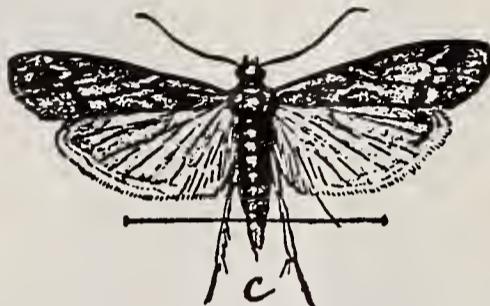
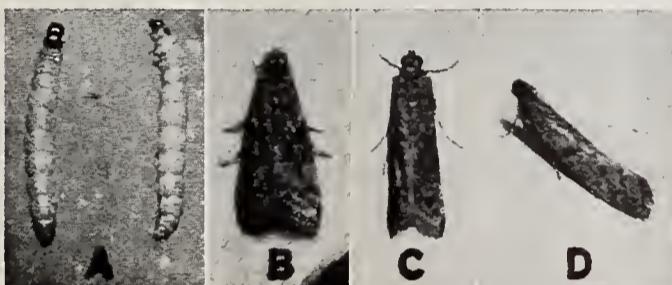
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the wonder insect killer
Kills Weevil and Moths also Kills Rats and Mice

RIDS YOUR PREMISES OF THESE PESTS



It Is Non-Inflammable—Non-Explosive—Approved by Fire Insurance Companies

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Also cools grain so it will not heat in bin or car

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(INCORPORATED)

The falling off in exports of grain, mixed feeds, flour and other grain products is attributed to weevil infestation.

Approved by Underwriter's Laboratories.

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In reply to your inquiry of this date, we wish to say that we have found Tetrafume to be effective in ridding our elevators and warehouses of all insect pests and rats and mice, when used according to directions. We believe that it will do all that is claimed for it by the manufacturers.

Yours very truly,

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By *Harry Bremmer* Mgr.

High moisture content—from rains and combine—help to breed weevil and other insects. For protection keep a drum of Tetrafume constantly on hand.

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A discount of 10 per cent from list price
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this coupon attached to same,
during the next thirty days,
American Elevator &
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Manchester Ship Canal Elevator
Manchester, England
Capacity 1,500,000 Bushels
Completed 1914



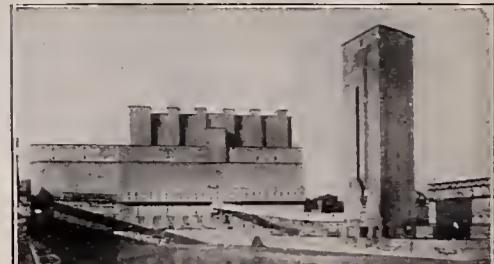
Buenos Aires Elevator Co.
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Completed 1920



Chicago & North Western Railway Elevator
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Capacity 2,600,000 Bushels
Completed 1912



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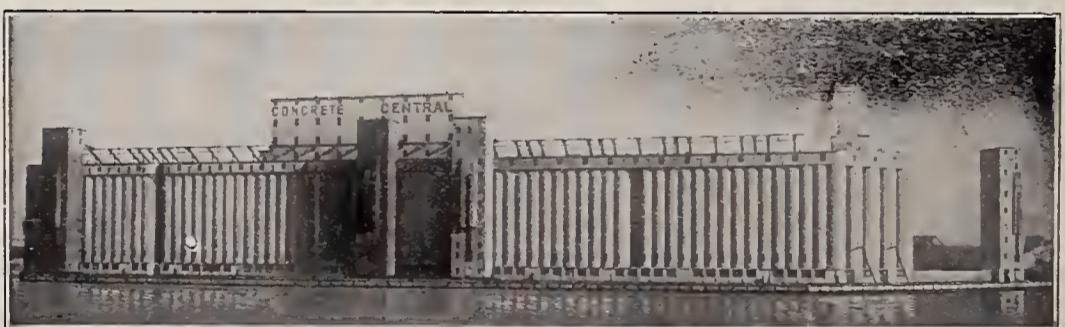


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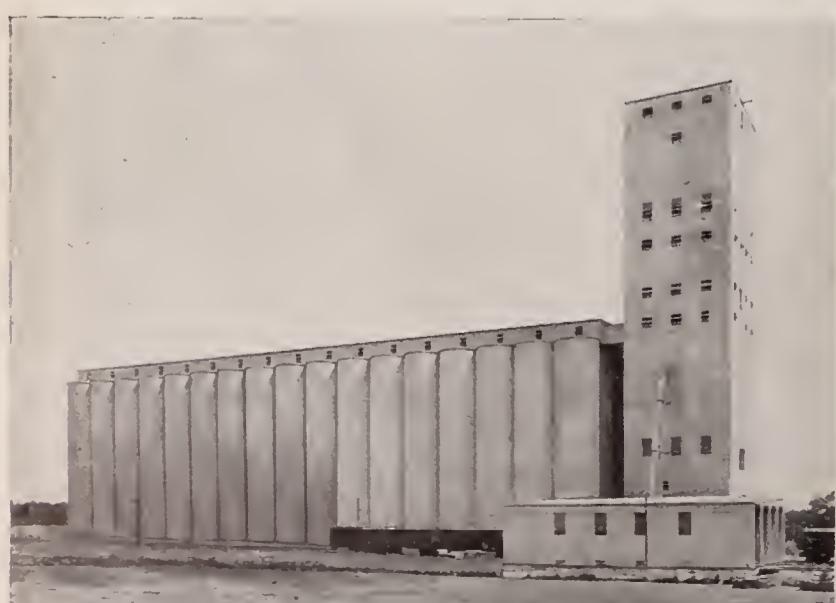
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Assure You
Economical Design
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THE MOST EFFICIENT GRAIN ELEVATORS IN AMERICA
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STANDARD AND SPECIAL TUBES
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EXPERIENCED ENGINEERING
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Have all the advantages and flexibility
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Simple to Install Simple to Operate Automatic

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I would be pleased to serve you in the location, design
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For Elevator Construction
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For the speedy and efficient completion of your new storage project.
Money can be saved and results insured by this service of:

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is a word that causes the grain dealer and mill man to worry, the farmer to rejoice, and the commercial elevator superintendent to work twenty-four hours a day.

THE ZELENY SYSTEM

is a system that lessens the dread of the word COMBINE, and when you have it in your bins your golf game is better and your family wonders how you can carry the tremendous responsibility you do and smile.

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removes all doubt as to the condition of the grain in your bins whether it has been through the drier or not, and running it through the drier does not assure it keeping in condition or relieve you of worry, but if you have

THE ZELENY SYSTEM

you can "Check and double check" the condition of your grain. "Aint that sumpin'?"

We blow our horn loud and long, but those who have the system blow louder and longer. Write them and learn if they use a horn or a hammer. We will tell you who they are for the asking. Are you interested?

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MONARCH BELT CONVEYORS MOVE GRAIN AT LOW COST

These Monarch Timken equipped seamless tubing idlers, with extra heavy shafts make a road bed of unequal smoothness for your grain belts. Sturdy design and perfect construction enable Monarch to stand up under hard and fast service. Monarch Trippers, too are acknowledged by designing engineers as the heaviest and sturdiest available. Complete details and estimates of conveyors to suit your needs will be furnished on request.

Ask for a copy of Catalog of grain handling equipment.

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*Flour, Feed and Cereal Milling Machinery and
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HD Belt Fasteners

These well known fasteners stop trouble with elevator and tight butt conveyor joints. They have far more strength than needed and the pull is equalized on both sides of the belt insuring long service. Note recessed plates which embed in and compress the belt instead of pulling against the bolt holes. Stocked by leading jobbers in 5 sizes. Consultation invited.

Flexible Steel Lacing Company
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Recommended by leading belting manufacturers

U.S. PATENT 1,382,799

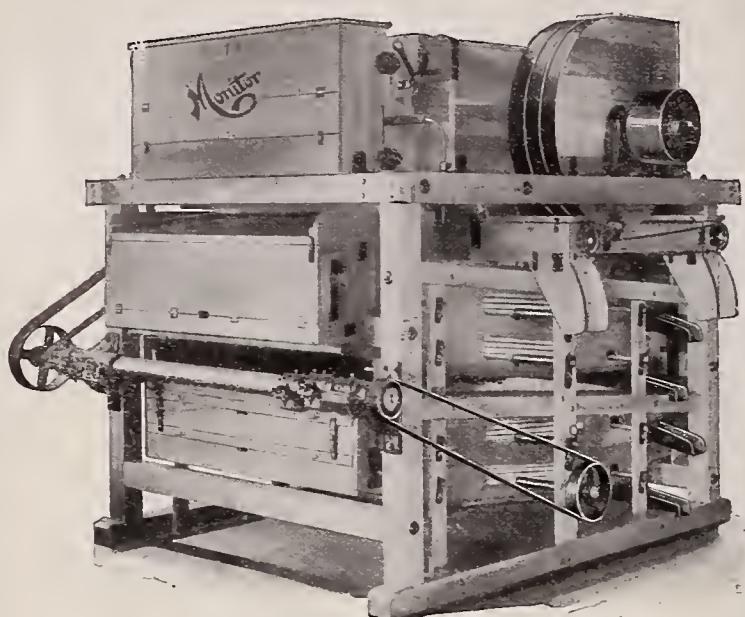
for Conveyor Belts

A Perfect WORM GEAR HEAD DRIVE AT VERY REASONABLE PRICES



Union Iron Works, Decatur, Ill.

The Scratch Feed Cleaner You Need



Here is the ideal Separator for cleaning Scratchfeed.

Not only does it do fine work—no machine can do better—but it has the additional advantage of a double shoe system, one over the other. The stream passing from the first air separation, is divided over the two shoes—half to each and then joined again into the last air leg. Therefore, twice the capacity of any other cleaner taking the same floor space.

Write us for prices and further details including names of users.

HUNTLEY MFG. CO.

Department E

BROCTON, N. Y.

(FORMERLY AT SILVER CREEK, N. Y.)

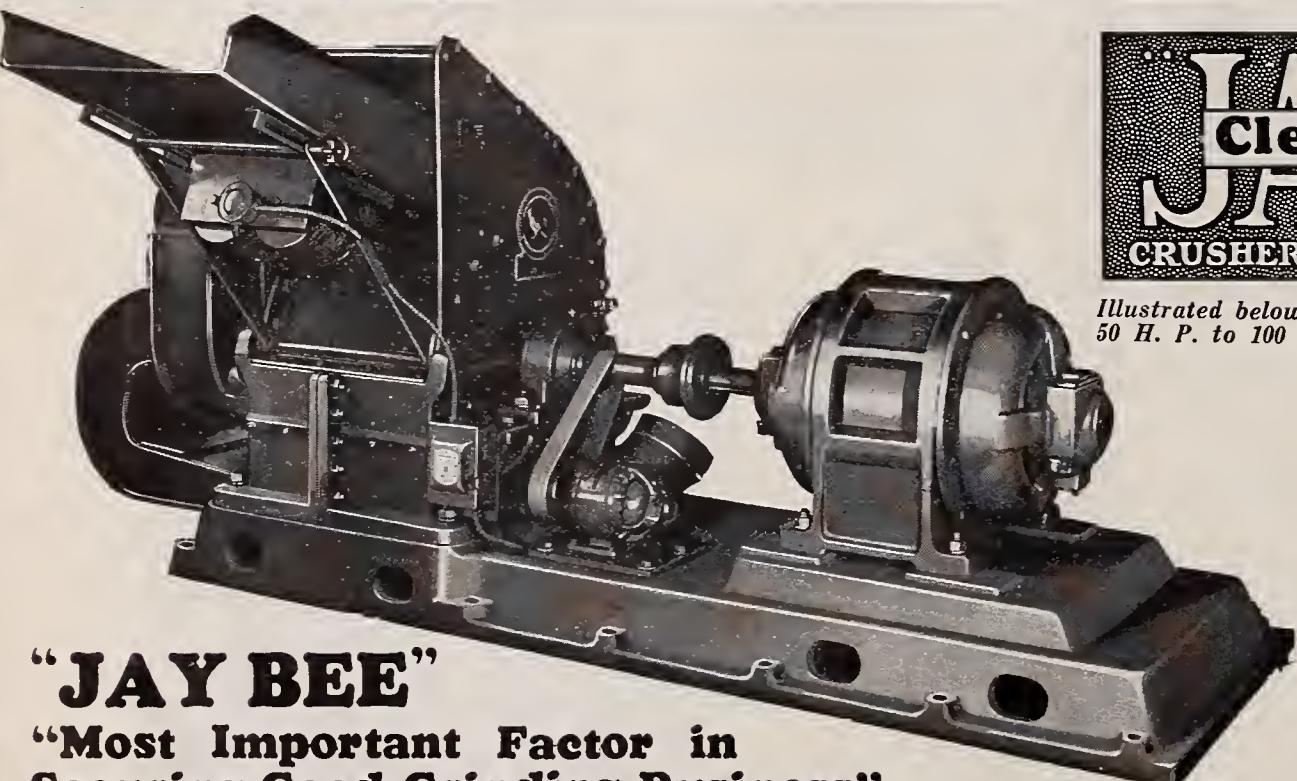
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Illustrated below "Jay Bee" Model "W": Direct Connected 50 H. P. to 100 H. P.; Belt Driven 50 H. P. to 75 H. P.

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—says H. G. Hartman, Elizabeth, Illinois.

In the April and June issues of the American Miller, H. G. Hartman, Elizabeth, Ill., told how he "took the bull by the horns" and built up a profitable grinding and mixed feed business. Mr. Hartman said that he was using a No. 3 "Jay Bee" mill, described his methods; said he was grinding 90% of the feed fed in that section, drawing trade from as far as 20 miles away, and making more money than he ever did in his life.

If you failed to see these articles we shall be glad to send you reprints of them.

We have always maintained "Jay Bee" mill is the best investment any custom grinder or miller can make. Regardless of all competitive claims to the contrary, the fact remains that more "Jay Bee" mills are used in the milling industry than all other hammer mills combined. This, in itself, is the best proof that a "Jay Bee" owner is equipped to do more and better grinding, render a real service to his community, and make more money for himself with a "Jay Bee" than with any other grinding equipment.

The "Jay Bee" is made in sizes and styles to meet every grinding requirement: from 12 h.p. to 100 h.p. for belt, .V-belt and direct-connected drives. Write for literature and complete details.

Over 14,000 "Jay Bee" mills in use: proof of their undisputed economy and superiority. Manufactured by the Bossert Corp., Utica, New York, the World's Largest Hammer Mill manufacturers.

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IN MAKING FEEDS

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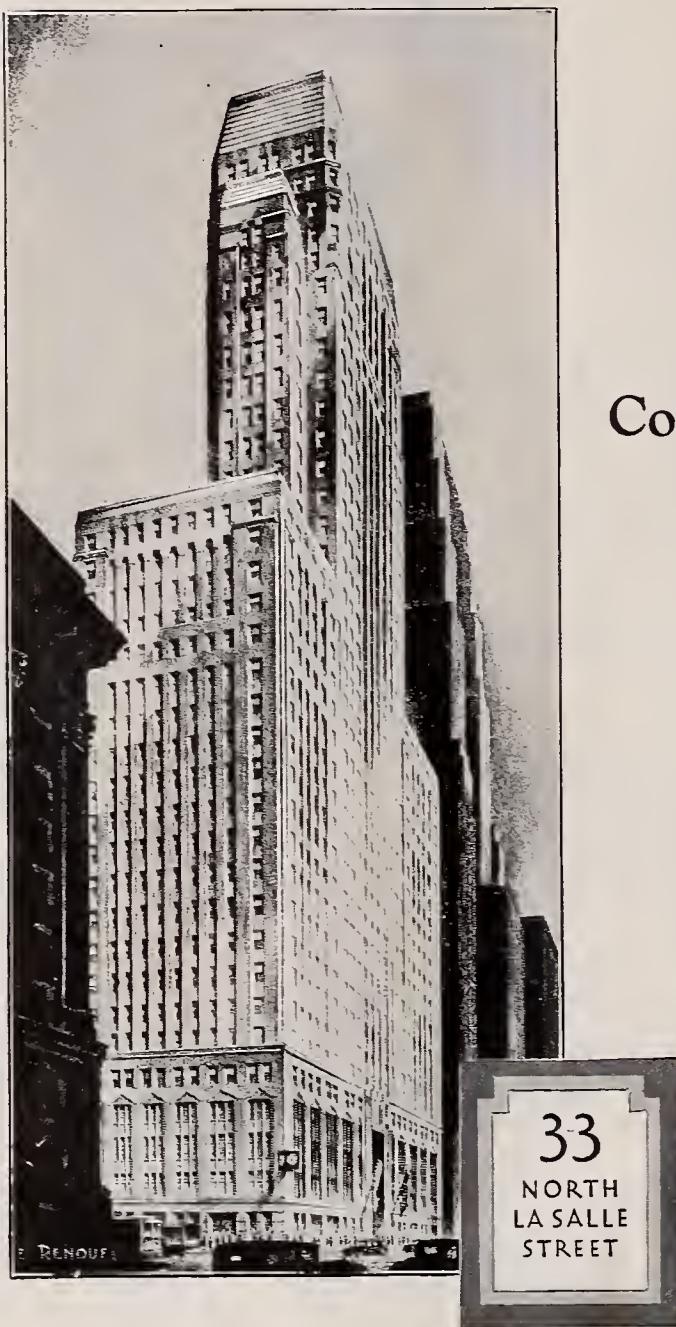
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NO. 1

New Public Elevator Additions to Raise Texas Port's Capacity to 8,500,000 Bushels

First Annex of Houston Public Elevator Opens This Month and Balance of Capacity, Rushed
For Completion This Fall, Will Give Port Commission Total Space for 3,500,000 Bushels

WORK on the construction at Houston, Texas, of additions to the public elevator, which will increase the capacity from 1,000,000 bushels to 3,500,000 bushels is now underway. This program of expansion will be completed about December 15, but a portion of the new facilities were thrown open for the new crop on July 15. This construction will increase the facilities for unloading grain from 90 cars in 10 hours, to 180 cars in 10 hours, and the loading of ships will be increased to 100,000 bushels per hour.

A new feature which will facilitate the loading of grain is a 250-foot conveyor along the water front, making possible the loading of two or three ships at the same time. This is the only elevator on the Gulf equipped with car dumping equipment, and in other respects the elevator is equipped with the latest type handling devices. Other expansion items scheduled will include construction of 3½ miles of track of the Port Terminal railroad, which serves all industries on the ship channel, with direct connections with the 18 rail lines entering Houston. A contract for this work will be let in a short time.

With the increased storage capacity of the public elevator and the addition to the rail yards there will be a total storage capacity at Houston of 8,500,000 bushels. Houston's important position as a grain port is shown in shipments for the year which amounted to more than 5,670,000 bushels. A total of 14,112,530 bushels have been handled by

the elevator since it was open for business July 1, 1926.

According to George S. Colby, superintendent, "Storage Unit B," first annex of the new Houston public elevator to be opened, has a capacity of 750,000 bushels. This makes the total capacity available this month 1,750,000 bushels. "Storage Unit C" will be ready to receive grain by August 15, while completion of the new track shed and headhouse will be the last of the property to be finished.

The storage plant stands back about 700 feet from the ship channel, but generous provision for conveyors in the steel-enclosed galleries will prevent any congestion in negotiating that distance. The Folwell Engineering Company, in charge of construction, is completing the plant, section by section with no interference with regular operations in the old plant.

An index to the size of the new additions, which were designed by the John S. Metcalf Company, is the fact that 1,400 tons of reinforcing steel are going into the completed and incompletely units of the port commissioners. The Webster Manufacturing Company, Chicago, has supplied most of the elevating and handling equipment.

Power is supplied entirely by electric motors, 26 of which in the new part of the plant are General Electrics. Link Belt Chain Drives are used all the way through the plant, and the new car unloader is from the Link Belt shops. A new grain cleaner and

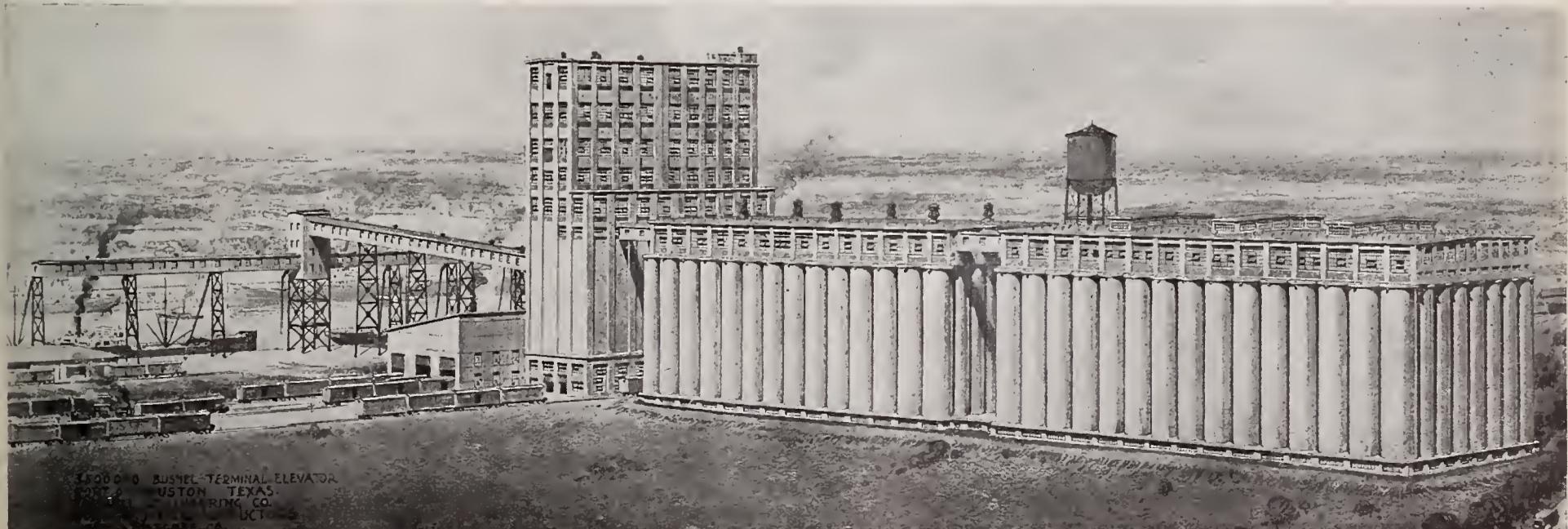
a drier are among the miscellaneous equipment being added. Fairbanks Morse Scales, of large capacity and designed for heavy duty, are installed.

The Zeleny Thermometer System protects the grain's condition in both old and new divisions of the property. There are 176 circular tanks and 137 interstices in the two new annexes.

The new grain inspection laboratory for the public elevator will be erected on Wharf No. 14 under the conveyor. It will be a two-story building with laboratory upstairs and bins below for grain after it has been graded. It will be a modern laboratory equipped with all the latest devices for inspecting grain.

A new modern fireproof office building will be constructed about 400 feet from elevator and the same distance from wharf. The size of this building will be one story, 40 by 40 feet.

When the original 1,000,000-bushel elevator was erected at Houston, many of the citizens who were unacquainted with the large export wheat trade being developed, believed that a smaller plant might have been a sounder investment. Trade attracted to this port, however, soon made the public plant appear inadequate rather than too large. Ships of ocean draft can easily negotiate the channel from Houston to the Gulf, and for this reason, the port continues to attract a large share of the southwestern grain export volume. Of the many products shipped none is of greater importance than grain.



PUBLIC ELEVATOR AT HOUSTON, TEXAS, AS IT WILL LOOK WHEN COMPLETED THIS YEAR

Governor Reed of Kansas Says—

World Conditions Do Not Warrant Present Low Prices But the Following Report by the Department of Agriculture Seems to Make the Point Controversial

EXTENSIVE adjustment in wheat acreage, including substantial reduction in cost per bushel, must be made if wheat production is to be profitable to growers generally in the next six to 10 years, says the Bureau of Agricultural Economics. This is necessary to meet intensified competition in world markets, due to increasing production in this and other countries without a corresponding increase in effective demand.

While improvement is expected over the low level of prices in the past month, the present prospect is that world wheat prices during the next seven years will average appreciably lower than in the past seven years. In the period July 1, 1923, to July 1, 1930, the price of No. 2 Hard Winter wheat at Kansas City averaged \$1.28 per bushel. The average for June, 1930 was about 90 cents per bushel. As in the past, variation in price is expected. In years of short world crops, with business conditions normal or better, prices will doubtless be much higher than those now prevailing, but in other years large world crops may result in prices even below the present level.

Stocks of wheat increased materially from 1926 to 1929 as a result of increasing crops. From the large crop of 1928 an exceptionally large amount was carried over. A surplus condition persists in spite of a much shorter crop in 1929; although the carryover into the 1930-31 season is less than last season it is still very large. Under the pressure of the accumulated wheat surplus, reinforced in 1929 by large crops of other cereals in Europe and a world-wide business depression accompanied by a marked decline in commodity prices in general, wheat prices have fallen below the low levels reached in 1923-24.

The present prospect is that the 1930 world wheat crop will be only a little larger than the small crop of 1929, and that world supplies for 1930-31 will be no larger than they were for 1929-30. Recent low prices of wheat, under the influence of unusually restricted demand for wheat and general declines in commodity and security markets, have been below the levels that appear warranted by prospective supplies and demand for the year as a whole; but unless serious crop deterioration should occur this year, prices satisfactory to wheat growers cannot be expected until stocks are reduced to more normal size and production is brought in line with consumption. Now that farmers are making their plans for next year's acreage, it is important that the wheat outlook be taken into account, not for the next 12 months but for the coming years.

During the past 12 months, as in 1920-1921, a decline in the general commodity price level was an important factor in the decline in wheat prices. In the United States, wholesale prices in general have declined about 10 per cent since last July, and in many foreign countries prices have declined even more. Improvement in the general commodity price level from the present depression is to be expected in the course of the next 12 months, but there is some ground for expecting the broad trend of the general price level to be downward; this would mean that the peak of the next price cycle is not likely to be as high as the high points of the past few years. Wheat prices in the United States are likely to share in the downward trend of the general price level, the extent of the decline depending in part upon the action of wheat growers in this and other countries.

Low wheat prices, such as those recently prevailing, will cause contraction of acreage in some parts of the world; but the trends of wheat acreage

trend may be expected to continue. Altogether it seems probable that world wheat consumption in the next few years will not increase much faster than population increases, except as lower levels of wheat prices may lead to increased per capita consumption in countries where wheat is now a minor element of diet.

Broadly viewed, the outlook is for continuance of severe competition in the wheat export trade. Bumper crops in exporting countries generally, such as occurred in 1928, or short crops in these countries, as in 1929, may not soon be repeated; but the exportable surpluses of Canada, Argentina, Australia, and the Balkan countries are tending upward, and Russia may again become a large exporter within the next 10 years. Such extreme contraction in European wheat imports as occurred in 1929-30 is likely to be temporary, but restrictive measures there tend to check expansion in imports of wheat. World wheat prices are especially sensitive to the relation between export surpluses and the demands of importing countries, and our wheat growers must be prepared to meet increasingly severe competition in international trade.

The outlook for every wheat producer in the United States is affected by world wheat prospects. The significance of these prospects, however, varies to a considerable extent with the relation of supplies to the domestic demand for the several classes of wheat produced.

Soft Red Winter wheat is consumed largely in domestic markets. In most years since the war this type of wheat has sold for prices well above export price levels. A continuation of the recent tendency to reduce wheat acreage east of the Mississippi River may soon reduce production of Soft Red Winter wheat to a level so low that even in a year of high yields and low abandonment production will not exceed the usual domestic requirements. The price advantages secured by the Soft Red Winter wheat producer may not, however, be sufficient to offset the tendency toward lower prices for all wheat. Low protein Hard Red Winter wheat will be substituted for Soft Red Winter to an increasing extent as the price margin of Soft Red Winter increases over Hard Winter wheats. Producers of Soft Red Winter wheat are therefore concerned with the outlook for other wheat.

With the exception of a few years of large crops and heavy carryovers, our production of Hard Red Spring wheat also has been consumed mostly in domestic markets. As a rule this wheat commands prices more or less above export prices, owing to the tariff that keeps down imports of Canadian wheat. During the past season, prices of this type of wheat have been severely affected by competition of Hard Red Winter wheat and by the general decline of world wheat prices, in spite of the short crop and limited exports of Hard Red Spring. This type of wheat is likely to continue to sell on the average above an export basis, but its price will be influenced not only by the carryover and production of this wheat, but also by the carryover, production, and prices of Hard Winter wheat.

Hard Red Winter, Durum, and the wheats of the Pacific Northwest have to look to foreign countries for a market for a considerable surplus above domestic consumption. In the past seven years these wheats have contributed about 88 per cent of the total exports of unmilled wheat and some of the flour. The unmilled exports of these wheats have averaged nearly 25 per cent of their total production, and more could have been exported without reducing stocks below normal.

Even though the United States produces less

Bulk Handling of Grain

By E. N. BATES

IT IS generally conceded by all who are familiar with the two systems of handling grain on the Pacific Coast that the bulk method of handling is more efficient and economical than handling grain in sacks. However, there is not a unanimous agreement on the part of some of the commercial interests on the expediency of the change from sack to bulk handling. The bulk method is advocated by many farmers of the Pacific Coast.

The United States Department of Agriculture, through its Pacific Coast office of grain investigations at San Francisco, is conducting studies on the subject. The universities and state colleges of the Pacific Coast states are almost all recommending the practice to the grain producers of their respective states through the agricultural extension division. However, it is natural that warehousemen and those who are engaged in the sack grain storage business and sack merchandising are not encouraging the change.

The Pacific Northwest grain terminal cities that export grain—namely, Seattle, Tacoma, and Longview, Wash., and Portland and Astoria, Ore.—have each provided modern municipal bulk elevators that are operated as public facilities to efficiently handle, store, and condition grain in bulk. Practically all wheat exports for the Pacific Northwest are now in bulk. Nevertheless, the wheat receipts at these same cities are still arriving largely in sacks, which indicates that the farmers of the Pacific Northwest have not as a rule availed themselves of the economies of the new system.

The hilly character of some of the grain producing sections of the Pacific Northwest presents something of a problem in bulking grain, but the agricultural engineers of the colleges of these states are giving the problem their attention and undoubtedly will be able to render much assistance in its solution. The absence of bulk facilities at some of the country shipping points keeps many farmers from changing from the sack to the bulk method.

However, in the whole grain producing area of the Pacific Northwest states there is a recent increased interest among the grain farmers in the bulk handling of grain. This interest is best shown by the increased percentage of bulk wheat receipts in recent years at Portland and Astoria, Ore., as

These percentages indicate a 50 per cent increase in percentage of bulk receipts in less than three years. If this rate of increase in bulk handling is continued, the Pacific Northwest should soon be able to classify as a bulk grain area.

In California there is also a slow but steady change going in the method of handling grain from the sack to the bulk method.

In none of the cities of California are there municipally operated grain elevators. Oakland has a privately owned 1,250,000-bushel public bulk elevator. Private mills and grain firms both in the San Francisco section and to a lesser amount in Los Angeles have bulk storage space which, however, is maintained entirely for their private use. This lack of bulk storage plants at terminals for public use somewhat retards the progress of the bulk movement in California. Farmers are told by those opposed to the bulk movement of this lack of public facilities for receiving, storing and handling their grain in bulk. There are but few public country elevators in California. Most coun-

E. B. BATES, senior marketing specialist of grain investigation of the Bureau of Agricultural Economics, gives the theoretical view on bulk handling of grain in the Far West as held by the United States Government. On the following pages, C. W. Geiger, our California correspondent, sets down the results obtained from bulk handling as actually practiced in his state.

try elevators in that state are privately owned and operated.

The grain export business of California is confined almost exclusively to high quality malting barley. The exporters of malting barley fear that the bulk handling of barley will injure its malting quality and they tell the farmers that to get the best price for their high grade barley it must be handled in sacks. Handling it in sacks they claim



AN OREGON ELEVATOR

separate. As to the skinning and breaking of barley kernels by bulk handling, the farmers contend that any injury to barley kernels occurs principally in the threshing machine. Any barley that has not been injured in the thresher stands little chance of injury from bulk handling.

Feed grains are not produced in California in sufficient quantity to supply the demand. It is necessary to import from other states grains of all kinds for feed purposes. Both the grain for feed, as received from the producer, and as mixed and ground or rolled into prepared feeds, are distributed to the feed user in sacks. It is possible for the feed merchant to pay a fairly good price for used sacks which in an essentially sack market appears in trade as a discount for bulk grain. It is, for this reason, urged by the feed dealers that the farmer continue to deliver his grain in sacks.

To this, the bulk grain producer answers that his saving in handling costs by use of the bulk system is substantial and the premium for grain in sacks seldom pays more than half the cost of new sacks and twine. The producer also gains in many other ways than the cost of handling by bulk handling his grain. By cleaning it he saves the dockage for feed and delivers a higher quality product for which he usually gets a better price. He maintains that his business is to produce grain in wholesale quantities at a profit and he does not think that his production operations should be hampered by an obsolete and more expensive handling method in order to provide the retailer of the grain and grain products with used sacks for distributing his product.

Grain production is a business and as such it must and will be conducted in the way that will bring to the farmer the greatest economic return. As long as very substantial savings are realized by the farmers who use the bulk method, more and more of the progressive grain producers are being convinced of its desirability and more of them are steadily adopting the system. In fact, the farmers of California who have adopted the bulk method and who have realized from their personal experience the financial advantage and physical ease and general satisfaction of the bulk method as compared with using sacks, have recently voluntarily banded together into a non-profit organization for the sole purpose of advocating the bulk handling of grain to all the grain farmers of the state. The force of their movement is certainly being felt. The irrefutable testimony of these public spirited successful California grain farmers who have tried and profited by the bulk system will, undoubtedly, speed the discarding of sacks in the producers' marketing operations in that state.



AT OAKLAND, CALIF., ONE OF THE FEW PUBLIC TERMINAL ELEVATORS IN THAT STATE

reported by the Oregon State Grain Inspection Department. In the crop year of 1927-28, only 26.4 per cent of the wheat receipts at these ports were in bulk. In 1928-29 this percentage in bulk had increased to 32.2 per cent and for the first half of the crop year of 1929-30, the last report available showed 40.6 per cent of the wheat receipts in bulk.

is the only way to keep it from being mixed with other barley and to prevent its being injured by having the kernels skinned or broken by bulk handling.

The producers who handle their barley in bulk say that the bulk system lends itself very satisfactorily to the proposition of keeping barley lots

In Theory and Practice

By C. W. GEIGER



A TYPICAL CALIFORNIA FARM ELEVATOR

HANDLING of grain in bulk in California is a development which is rapidly progressing. California traders are awakening to the advantages of the efficient modern method. The change from the old sack handling system is one which benefits both producer and consumer. The old sack method started in the days of '49 when no steamships were available for carrying grain in bulk to foreign countries. This method of handling became a habit and was continued.

Conditions due to the World War forced the price of sacks so high that farmers everywhere began to realize the saving that could be made in bulk handling. The great milling companies, such as the Sperry Flour Company, Albers Milling Company, Farm Bureau Elevator Corporation, Pacific Coast Shredded Wheat Company, and other buyers and handlers of grain, readily see the economy and labor saving made possible through bulk handling; all have constructed giant elevators to handle their grain, even when the farmer finds it necessary to ship in sacks. The grain is emptied from the sacks immediately upon its arrival at the mill or elevator.

The railroads too are ready and willing to handle both wheat and barley in bulk. The railroad tariff provides that railroads shall furnish, upon request, box cars suitable for the shipping of grain in bulk. The tariff makes no distinction in the rates between grain handled in sacks and grain handled in bulk.

The manufacturers of combined harvesters have anticipated this modern development and have designed and manufactured bulk handling attachments for their machines. Where the self-binder is employed, no changes in harvesting and threshing equipment are necessary. The only missing link in this chain of handling grain in bulk from the threshing machine to the mills and steamers has been the lack of storage facilities on the farms and, in some sections, facilities for the storage of grain at the railroad sidings.

During the past several years, many progressive grain growers have changed from handling grain in sacks to the bulk system, and have installed the necessary grain bins to make the great saving possible. In many places, too, storage and loading stations at the railroad sidings have been constructed.

One of the first attempts on a large scale to handle the grain crop in bulk in California was made in the Tulare Lake region of Kings County in 1923. The crop amounted to approximately 100,000 sacks weighing an average of 140 pounds per sack. From previous experience the owner knew that it would cost about \$35,000 more to handle this amount in sacks than it did in bulk, so he built an elevator of 80,000 bushels' capacity for bulk handling. The plant consisted of 10 metal tanks which are weather-proof and rat-proof, conveyors, cleaners, scales, and the other things which go to make up a modern elevator. The cost of the plant was about \$30,000.

Three combine harvesters were remodeled to

handle the grain in bulk at a cost of \$2,100. Each harvester was operated by a tractor and equipped with a large tank holding about 85 bushels. When the tank was full the harvester was stopped, a motor truck driven under the tank, and the whole load dumped in about one minute. The average haul to the elevator was three miles and one truck was able to handle the grain from each harvester in a 25-sack-to-the-acre crop. At the elevator it took about a minute to dump the load and from that point the grain was handled, cleaned, stored, and loaded by machinery. The expense of handling the crop in bulk was approximately \$5,000 so that, even with the cost of the elevator and the cost of remodeling the harvesters and any other change in machinery that was necessary, the first year's operation showed a big saving.

Since this demonstration of the efficiency of modern methods of handling grain many of the big growers have adopted the system and more are contemplating its adoption.

For three years the grain from another elevator company has been bulked. This company, operating over 30,000 acres of diversified farm lands on the Sacramento River in Yolo County, about 20,000 acres of which are planted to wheat, barley, and rice, built an elevator and 24 metal grain storage bins of 220,000 bushels' capacity.

As evidence of its interest in bulk grain and the volume of produce turned off by this huge ranch, the Southern Pacific Railroad built a 15-mile spur from Knight's Landing to the elevators.

The line consists of two lines of 12-metal storage bins each, of fireproof galvanized iron and concrete construction, with a 6-by-6 foot out-bound conveying tunnel between and beneath the tanks and an overhead gallery above. At the end of the tank battery is an 80-foot workhouse, receiving grain from field trucks, cleaning it and elevating it to the overhead conveyors from which the tanks are filled. The whole system is so designed that grain can be conveyed in any direction, and from any tank to another if transferring is necessary. A car of grain can be loaded in 20 minutes.

These metal grain bins were constructed of rust-

resisting galvanized ingot iron and are weather-proof, fire and lightning proof.

Sacked grain left in the field after harvesting is unprotected. During the fall of 1918 the early rain ruined 10 per cent of California's wheat crop. Squirrels and other animals eat into the sacks and consume valuable grain, allowing much additional to pour out through the holes and be wasted on the ground. When sacks are gathered into barns and sheds before shipping, the rats and mice destroy an enormous percentage of the crop. Experts at the University of California have estimated that fully 10 per cent of each year's crop is destroyed by vermin. Sacked grain, left in the field or stored in barns or warehouses, may be destroyed by fire.

Progressive grain farmers in all sections of California are now realizing what the rest of the grain growing world has known for years—handling of grain in bulk actually saves money and permits greater profits. Following are a few losses eliminated by bulk handling of grain as told by Doctor Dow:

(1) Cost of sacks, except where required for later trans-shipment, and then there is a minimum of loss here because new sacks are filled upon shipment with no breakage to stand, as is the case where sacks lie around and are handled several times. (2) Wages of sack-sewers, which are high. (3) More or less waste grain lost or spilled from the harvester while in operation. (4) Loss of grain from breakage and rodents in the warehouse. (5) Loss in grade from sunburned sacks if left in the field. (6) Costly labor in picking up sacks, hauling to warehouse cleaner, opening sacks, re-cleaning, and re-sacking. (7) High efficiency is obtained from labor by eliminating much heavy work in the hot sun; what sacking is necessary is done in the cool warehouse. And when trucks are delayed in the field, a costly crew of men is not left standing



220,000-BUSHEL ELEVATOR AT TYNDALL MOUND, CALIF., OWNED BY THE RIVER FARMS COMPANY

resisting galvanized ingot iron and are weather-proof, fire and lightning proof.

The saving by the bulk method, according to Dr. E. L. Dow, president of the company, will range between 20 and 25 cents per 100, which is just another way of expressing additional profits. No more wheat will be handled in sacks, he says. It is bulked

around the warehouse. The labor employed can work at the conveyors, in the event of sacking for shipment, with steady speed. (8) By bagging reclaimed grain on the ranch, a minimum expense is incurred compared with the re-cleaning and bagging charge made if done by the buyer. (9) Insurance charges are saved, the difference being that

between an 80 cent rate in the warehouse and 30 cents in the new, fireproof bulk elevator. (10) The sale of plump, re-cleaned grain eliminates the deduction for estimated dockage for trash. In the interest of an adequate profit margin, the buyer is generous in his estimate of dockage, leaving himself in the clear, and the seller, often with no way of checking up, is the loser. (11) Trash, shrivelled grain, and other seed is salvaged by the farmer for use thereon.

In total, the method just sketched combines a saving in the field over the sack method, economy in handling for storage and shipment, and the realization of full returns from all fractions of the gross grain output.

Another firm believer in bulk handling is J. W. Wassum, one of the principal growers of Stanislaus County. It costs him a fraction over 42 cents an acre for gasoline, oil, and labor to harvest the grain and deliver it to the elevator. In comparison, it costs the grower of a 20-sack-to-the-acre crop about \$4 an acre to harvest, sack, and haul his crop, counting only the cost of the sacks, twine, labor, and fuel.

T. A. Kilkenny, Dixon, who was one of the growers to adopt bulk handling early, says that over a five-year period he has been able to save from \$3.50 to \$4.20 an acre a year since he installed the system. He has five steel bins and one wooden bin which hold about 34,000 bushels of grain and his outlay for equipment has been less than \$7,500.

Grain ranches in California are on the average large enough to have elevators of their own and not be dependent on the elevators in the towns as are the middle western farmers. In communities where there are small growers the community elevators are favored and some have been erected. There is no doubt but that the bulk handling method is here to stay and in many cases the change will be the means of turning into profit a crop that would be a loss handled by the old method.

For the purpose of loading bulk grain into freight cars on railroad sidings, a California company has perfected an ingenious device, which has no storage capacity beyond that of a few truckloads of grain

in the concrete dumping pit. The device will receive the grain from trucks and trailers and deliver the grain into box cars without any hand labor and at a rate to take care of a large number of hauling outfits.

The device and equipment are designed to be used in connection with either a moderate-sized conveyor, with a capacity of 1,000 bushels an hour, or with a larger conveyor which will load at the rate of 2,000 bushels an hour.

The operation of this device is extremely simple.



A CALIFORNIA COUNTRY ELEVATOR

A truck loaded with grain is driven over the receiving pit and the door or spout opened to allow the load to flow into the pit by gravity. Thence, the grain flows through the regulating gate of the pit into the elevator boot.

From the boot, the grain is picked up by a bucket and belt conveyor and carried to a discharge hopper at the head of the elevator. From this hopper, the grain gravitates through a metal pipe to the end of which is attached a flexible loading spout. This spout can be thrust into the door of a box car and used as a nozzle to distribute the grain. A small

gas engine or motor is required to furnish the power for driving the equipment.

The total cost of one of these loading stations is very low. It is so low, in fact, that any farmer raising as much as 200 acres of grain would be justified in installing it for his own use and that of his neighbors. For handling his neighbors' grain he could make a charge per ton or per bushel which would amount to enough in a short period to pay the entire cost of the installation. A farmer raising 500 acres of grain could well afford to install the device for his own use alone.

The same company has also worked out a system of metal grain bins for a loading station at railroad sidings. These bins are built to permit the combining of two or more and using them for loading stations at railroad sidings. A special four-bin unit is designed for a capacity of 25,000 bushels. These four bins are connected by an elevating tower.

The grain is dumped from trucks or wagons into a receiving hopper of 316 bushels' capacity. It is then elevated to the tower where it is automatically weighed, cleaned, and either turned into a storage bin or loaded directly into cars through spouts, for shipment in bulk.

These loading stations are erected on concrete bases. The bins are strong and fire and vermin proof. The four-bin unit will care for 17 standard cars of grain, or the equivalent of 11,750 sacks. It can be filled and emptied many times in a season, thus multiplying its capacity to care for the grain production of a neighborhood.

Another unit designed for the handling of approximately 73,000 bushels of grain in one filling is the 12-bin loading station. This consists of 12 grain bins each 22 feet 1 inch in diameter and 21 feet 5 inches in height.

After the grain has been sold and shipped and the bins are empty, they can be used to store anything that the owner may want protected from animals, thieves, fire, or water. A perfect ventilating system which is a feature of the bin will keep anything sweet and clean and free from heating or mold. It makes the best possible storehouses for seed and feed for horses, cattle, or poultry.

LEGGE VETOES PLAN FOR RICE PRICE STABILIZATION

The Federal Farm Board on July 8 vetoed the proposal for the establishment of a rice growers' stabilization corporation, and suggested that cooperatives seeking aid from the board had best join the American Rice Growers Association.

A meeting recently held for the rice industry at Lake Charles, La., passed a resolution asking aid of the board and recommending establishment of a stabilization corporation. The board, headed by Chairman Legge, said that it believes that, under present conditions, prices can be stabilized and production more satisfactorily controlled by the growers themselves "through a strong co-operative marketing association."

FAULTY SCALES?

Commissioner A. H. Stafford, of the Montana Department of Agriculture, has ordered an investigation of the books and equipment of the Montana & Dakota Grain Company which has 14 elevators located in the Stub Toe state. The company's scales at six of its 14 Montana stations, were reported to be off 16 pounds for 1,000.

W. J. Dunn, Minneapolis manager of the company, conferred with officials at Helena, Mont., recently, and asserted that he was in total ignorance of the condition of the scales. Nearly a year ago, the state called attention to inaccurate weighing equipment in the company's elevator at Circle, Mont.

Commissioner Stafford has selected an accountant to audit the books of the company at Minneapolis. The statutes of Montana make it a penal offense to use a false or incorrect scales, the first offense being punishable by a fine of \$100 and the second by double that amount and the forfeiture of the scales.

Information respecting the facts underlying the investigation was secured from the records of the scales inspection division of the department of agriculture.

It was stated that the nose iron on the dump scales is fastened on with a bolt, but may be loosened and moved with a monkey wrench. The scale inspectors did not learn how or by whom the scales had been rendered incorrect.

CROP CONDITIONS "VARIABLE"

The crops now begin to show the variable conditions which usually develop in mid-season, says the Bureau of Agricultural Economics, U. S. Department of Agriculture, in its July report on the farm situation. "Corn has made a fair start, on the whole," according to the report. "The crop is generally well cultivated, but corn was damaged somewhat last month in Iowa by storms, and in Ohio by drought. Corn is late in Nebraska and Indiana but is coming along rapidly now. Haying is under way with reports of rather light crop from many eastern sections. Cotton has made fair progress, and has been helped by the recent warm weather.

"Wheat harvest is in full swing. The crop has matured early and so far has been cut under favorable conditions, barring some interruption by rains in eastern Kansas and Oklahoma. Threshing returns in the Southwest have shown irregular yields. However, the quality of the grain is high, and is generally of good weight and high in protein content. Yields are poor in the Ohio Valley.

"Terminal storage space is still about half filled with old grain. World stocks of wheat are still relatively heavy, though they are probably 100,000,000 bushels smaller than a year ago—this decrease being chiefly in Argentina which was offering large quantities of wheat in competition with American grain at this time last season."

SECOND HALF OF REPORT ON GRAIN FUTURES RELEASED

Part No. 2 of the Department of Agriculture's report to the senate, dealing with the temporary suspension, between February 26 and October 31, 1927, of certain reporting requirements under the Grain Futures Act, has just been printed as "Senate Document No. 123 of the Seventy-First Congress, Second Session." The report contains an exhaustive analysis of the trading operations of the various classes of traders and of the larger speculators in wheat and corn futures in the period from January 3 to October 31, 1927, and also contains much statistical and tabular material relating to trading in wheat and corn futures during this period.

A limited number of copies are available for free distribution and may be had upon application to the Grain Futures Administration, United States Department of Agriculture, Washington, D. C. Copies of Part No. 1 of the report, printed as "Senate Document No. 264 of the Seventieth Congress," are also available for distribution.

NEBRASKANS AFTER APHID

Small grain crops in central Nebraska are being threatened with serious damage by a small green louse or aphid. Total destruction of some fields near Atkinson and Benkelman, Neb., is feared. To the farmers and grain trade of that locality, the pest is entirely new.

Progress of the hordes of these small green bugs is made apparent by the wilting of the oats, rye, or whatever spring grain they attack. The pest usually originates on volunteer plants, and once it has attacked a field there is little salvage possible. Keeping down volunteer grain is a preventive.

Stemming the Annual Winter Wheat Avalanche

WITH the new Winter wheat crop beginning to descend on terminal and semi-terminal points all over the country, a great many milling and elevator companies are being taxed to capacity. Elevators of limited handling and storage capacities are already beginning to falter



FUHRER-FORD ELEVATOR AT MT. VERNON, IND.

under the annual strain of keeping the wheat crop moving, but the more modern units with their improved equipment are not finding the assignment too difficult. With an easy grace suggestive of great reserve power they are handling and storing moun-

tains of grain at a rate thought impossible a few decades ago.

It was to compete with this modern type of elevator that the Fuhrer-Ford Milling Company, of Mt. Vernon, Ind., added tanks to its former storage unit that increased the handling speed 1,000 bushels an hour and the storage capacity 45,000 bushels, thus bringing the plant to a par with other modern units. The elevator is located on the Ohio River, making it possible for the company to carry on transactions with Memphis, New Orleans, Bayo Sara, Natchez, and other Mississippi River metropolises and trading centers.

The addition was completed only this year and is a model in cleanliness and efficiency. The type of construction is known as the Polk System, originated by the Polk Genung Polk Company, of Fort Branch, Ind., builders of the extension, and is of monolithic concrete. It consists of four 16-foot diameter circular bins 60 feet high, set in a square and spaced four feet apart. Straight walls join the circular bins, thus forming an interstice bin of about the same capacity as one of the circular tanks. All bins have hoppered bottoms of reinforced concrete. Steel doors and sash are used throughout.

The receiving capacity is 1,000 bushels an hour, grain being taken in by a steel elevator leg driven by a direct drive. The leg and manlift are housed in a space formed by two of the circular bin walls, one of the straight interstice walls, and a wall built tangent to two of the circular bins. Grain is drawn from the bins through a tunnel and conveyor system below the first floor. A Caldwell Direct Drive operates the conveyor.

Surmounting the concrete roof is a circular con-

crete monitor 16 feet in diameter and 20 feet high which houses the elevator head and drive and the distributing head, the latter being controlled from the ground floor. Spouting is by gravity through six-inch merchant steel pipe. Long gravity spouts, constructed so that they may be revolved to equalize wear from the sliding grain, are used to connect the new storage with the old head house. Totally enclosed ball bearing motors with push button con-

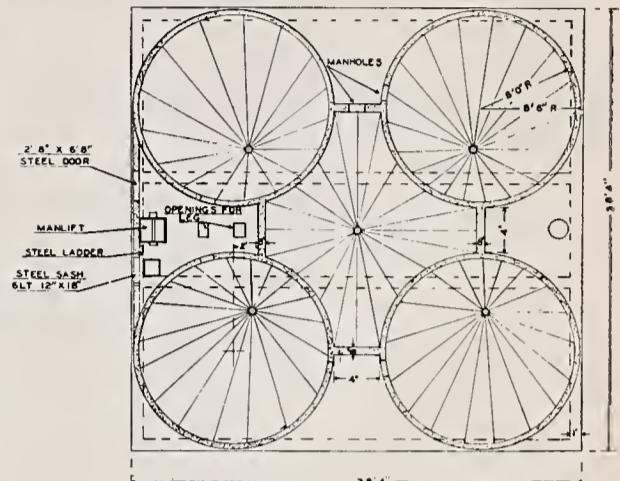


DIAGRAM SHOWING STORAGE SPACE

trol supply all the power. The cost of the additional storage space fully equipped for operation was 30 cents a bushel.

Eugene H. Fuhrer, son of the founder of the plant and president of the company for many years, has been in business at the same location for 47 years. The vice-president is Harry Ford and the secretary-treasurer is Malcolm W. Fuhrer, son of the president. It has always been the policy of the Fuhrer-Ford Milling Company to select its executives and higher-salaried employees from its own ranks. Many of the present employees date their connection with this institution from early manhood.

HYDE CALLS NEW TARIFFS A BOON TO FARMERS

If duties affecting agriculture in the new tariff law should prove fully effective, "the net balance in change of duties would be about \$102 per farm in favor of the farmer," said the Secretary of Agriculture, Arthur M. Hyde, in an address this month.

Arguing that "the farmer is in a stronger position by virtue of the 1930 act," Secretary Hyde recalled the statement of President Hoover that "an adequate tariff is the foundation of farm relief," and declared that the new legislation "provides this foundation."

"The act adds to the potentialities of the program of the Federal Farm Board," he said, and will afford protection if the farmer "will bring his production within the operation of the law."

Secretary Hyde said:

"Important agricultural products upon which the rate of duty has been raised are cattle, meats and meat products, hides, wool, long staple cotton, flaxseed, soy beans, butter and cheese, milk and cream, casein, eggs and egg products, a large variety of fresh fruits and fresh vegetables and sugar."

"The duty on wheat was not increased above the rate established by the president under the flexible provision of the act of 1922. Establishing this rate of 42 cents in the 1930 act, however, makes possible such changes in rates as later investigation may show to be required. Despite the surplus in production, the duty on wheat is partially effective. It is most effective in protecting the Hard Spring wheat growers in seasons of short crops, but it benefits other classes of wheat by creating a stronger market."

"One great source of potential benefit to agriculture lies in the possibilities which the bill opens up for better balanced production. Undoubtedly the act offers a larger market for many products. Our net imports for the years 1926-28 of commodities upon which duties were raised, and which can be

produced in this country, give a rough measure of the possibilities of shifting production so as to achieve a better balance. For instance, we import vegetables which require 388,000 acres to produce. Our imports of soy bean oil require 160,000 acres; of corn, 84,000 acres; of peanuts, 67,000; of figs, 62,000 acres; of meats and meat products, 341,000 acres; of dairy products and by-products, 450,000 acres; of cattle, hogs and sheep, 818,000 acres, etc.

"On the basis of recent volume of domestic flax consumption and production the increased rates of flax, flaxseed and linseed oil, make possible a substitution of 2,300,000 acres of flax for Hard Red Spring wheat. The total shift in acreage from crops of which we now produce too great a surplus to crops to which increased tariff protection now affords a better market could run as high as 10,000,000 acres.

"It is not probable that the entire theoretical shift can be realized, nevertheless, the tariff act does offer a chance for more profitable diversification."

CANADIAN PACIFIC GRAIN SHIPMENTS SHOW DECLINE

The Canadian Pacific Railway last year handled 276,156,124 bushels of grain as compared with 395,763,732 bushels in 1928, according to *Financial Post* figures. However, 1928 was rather an unusual year and can hardly be considered for purposes of comparison, the report says. A survey of statements for many years past indicates that the volume of grain moved by the company has steadily increased.

Recent detailed figures of the grain traffic are not available, but it may be assumed that the major share of the movement was in the form of wheat.

Closely allied with grain is flour, another important freight commodity handled by the company. Last year 11,607,200 barrels were shipped. This was somewhat less than 13,304,110 bushels forwarded in 1928, but it compares favorably with returns of the past five years.

FARM PRICE INDEX LOWEST IN EIGHT YEARS

The index of the general level of farm prices declined one point from May 15 to June 15, and at 123 per cent of the pre-war level on June 15, the index was 12 points lower than a year ago and was at the lowest level since October, 1922, according to the July statement of the Bureau of Agricultural Economics, United States Department of Agriculture.

The decline in the index from May 15 to June 15 was the result of lower farm prices for cotton, cottonseed, oats, rye, barley, flax, hay, potatoes, cattle, sheep, wool and all dairy and poultry products. Farm prices of corn, wheat, apples, hogs, calves, and lambs made slight (but temporary) advances from May 15 to June 15.

The United States average farm price of corn advanced approximately 1.7 per cent from May 15 to June 15. The advance was general throughout the country but the largest in the south Atlantic and far western states. On June 15, corn prices were still about 9 per cent lower than a year ago. Factors which favored this advance are the relatively small commercial stocks, indications pointing to only moderate marketings for the remainder of the season, and an acceleration of activity among industrial users of corn.

The June 15 farm price of wheat was not greatly different from that of a month before. An advance of approximately 1 per cent in the northern states was almost wholly offset by declines of 1 per cent in the south Atlantic states and 2 per cent in the south central states where the 1930 crop is now coming to market.

From the tenth to the fifteenth of June, little wheat moved to markets in northern states and the farm prices reported were largely nominal figures. Consequently, the sharp break in market prices, which occurred about the middle of the month was not reflected in the June 15 farm price.

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CORRESPONDENCE.

We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

Official Paper of the
Illinois Grain Dealers Association

CHICAGO, ILL., JULY 15, 1930

WHAT ARE "HARD BARGAINS"?

IT IS axiomatic around any publishing office that there are many things which can well be said but not written. Taking the axe to this axiom, we recklessly report that salaries of some grain men who have become connected with Federal Farm Board agencies are subjects of frank discussion in terminal markets. This man is getting "twice as much from the Government as he ever would have otherwise," we hear. And that man was "mighty glad to get in on it."

How unjust—or just—such implications are can only be determined after operating expenses of farm board agencies are made public. Their accomplishments may than be compared with their cost, and a balance struck.

Alexander Legge has declared that co-operatives, in purchasing physical facilities, would "drive hard bargains." Pending publication of the Government's bargain prices on elevators, salaries, and all the rest that goes with them, speculation only is possible as to just what a hard bargain is.

A BROADER FEED HEDGING SERVICE IS NEEDED

SUBNORMAL levels to which grain prices have drifted in this era of Government interference with markets, have emphasized the need of a futures market for feedstuffs. Yet there are many millers and others who should be part of the feed futures market, who are neglecting the feed hedging service.

The St. Louis market must be given credit

for originating feed futures. Whether this market has not been aggressive enough in advertising feed futures, or whether the idea is so new that it still has a great amount of inertia to overcome, we do not know. What we do know is that many millers are either unaware of present feed hedging possibilities, or uncertain as to how such a market can be used. This publication is informed that a thorough study has been made of a great number of individual trades put through the St. Louis feed futures market. This is a preface to a comprehensive report on the subject soon to be made by the persons conducting the survey.

This report will direct a great deal of attention to the feed futures market, and already there is a rumor that at least one other large grain market will open a feed futures department. One thing is certain: The trade needs a broadening of feed futures service. It may come about through a more intensive use of present facilities, or through a multiplication of them.

CO-OPERATIVE BANKRUPTCY

THE bankruptcy of the Rural Grain Company, Chicago co-operative firm used as a market contact in Government farm-relief efforts, is causing a great amount of exclamation and excitement on the part of the regular grain trade, and a great number of explanations and excuses on the part of Federal "farm-relief" agencies.

This is not the first instance of a large co-operative marketing firm failing, and we cannot see any reason for surprise. Large co-operative grain companies in the terminal markets, by their very nature, leave the door wide open to a transient type of management that can be inefficient or worse over a long period of time without discovery.

On the other hand, a privately managed grain business, with its close union of ownership and management, which must maintain its good name and goodwill without leaning on Government patronage, is naturally the type of organization to which dishonesty or inefficiency is most costly and in which fair, square dealing develops most normally.

UNPRECEDENTED OPPORTUNITY FOR ELEVATOR-GRINDING PROFITS

PRESENT quotations on grains are bound to react to the advantage of all country elevators which operate modern feed grinding equipment as part of their sideline service.

With wheat around 90 cents a bushel and other grains quoted at near pre-war levels, an abnormally large amount of bread grain, as well as feed grain, will be held this season by farmers. Much of it will be held intact for future sale, but the postponement of cash income from it will force farmers to use a great percentage of the corn, barley, oats, rye and even wheat, for feed.

This situation tends to give the farmer a better variety of home-grown grains, and in many cases, he will be able to partially balance his own rations, without resort to the purchase of

so much branded feed. Naturally, the home-grown grains must be well ground and well mixed in order that the farmers get full values from them. The elevator equipped with a good feed grinder, therefore, and managed by a man who will make the most of this opportunity by a little advertising, is on the crossroads of Extra Business and Profit.

CAPPER'S IDEA (AND OURS)

GOVERNOR REED, of Kansas, asks the Government to buy 25,000,000 bushels of wheat to stabilize the market. We have a better plan: Have the Government buy 100,000,000 bushels. Why be a piker in these days of indirect subsidies and \$500,000,000 "revolving" funds?

The above paragraph was written about a week ago for use simply as a brief editorial note on the page opposite from this. Senator Capper, of Kansas, however, is responsible for its change in position. He has joined with Senator Allen in actually and seriously requesting President Hoover to buy 100,000,000 bushels of wheat. The incident makes clear that no extravagance or absurdity that an observer can conjure in connection with politico-farm relief activities is too fantastic to be advanced as "logical" by farm bloc apostles.

Misery loves company. While the argument over wheat acreage reduction has developed into a rather cheap cat-and-dog fight in the Southwest, it is comforting to note that in Canada there is also considerable turmoil. The other day Frank Oliver, a pioneer western Canadian who served as minister of the interior in the Laurier government, delivered a speech in Winnipeg on "The Wheat Situation Up to Date." That title might make Mr. Legge grin. It would certainly be a fit speech by Governor Reed or Senator Capper. But Mr. Oliver's views are a shade different from theirs.

"Temporary withholding of supply," he said, "may temporarily stimulate prices. That is legitimate merchandising. But the operations of the Canadian pool have been conducted as though temporary market stimulation could permanently fix (stabilize) prices. The attempt to 'stabilize' world prices by control of distribution—because of the chances that must be taken—is gambling, not merchandising. That is why the pool, which claims to have absolutely under its control for marketing purposes 55 per cent of the wheat of the prairie west, with full power to fix its own price, now finds itself at the mercy of the banks and has only been able to avoid liquidation (forced sale) by support of the united credit of the three provinces in which it operates. . . .

"The pool as a business organization has achieved bankruptcy, and the price of its wheat to its farmer members is lower than it has been since the formation of the joint pool in 1924; while at no time has the amount paid to its farmer members by the pool been equal to the average price received by the non-pool farmer from the independent grain dealer."

But there are certain basic dissimilarities between the Canadian Wheat Pool and the Federal Farm Board of the United States. The pool as a business organization has achieved bank-

July 15, 1930

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ruptcy, but the board cannot achieve bankruptcy. For the board is not a business organization. Unlike the Canadian wheat pool, it has never had to stand on its own feet and draw in its resources from the farmers. The board is a purely federal proposition. It will be solvent as long as Uncle Sam is, and as long as the good old income tax holds out.

EDITORIAL MENTION

Ink is being made from wheat straw. When it is available in commercial quantities, all publications will be able to issue real farm relief issues—with corn stalk paper and wheat straw ink.

From present indications, storage congestion will be acute by September. At some interior markets and milling centers in the Southwest, from 80 to 90 per cent of the wheat is being held.

The grain market was turned upside down or inside out, we are not sure which, at Evansville, Ind., the last of June when the local mill was offering 81 cents a bushel for corn and 80 for wheat.

The black rust scare in the Northwest jumped wheat prices about three cents during the second week in July. Small insects and microscopic rust spores are more potent price factors than any large-scale Government farm relief agencies.

Market prices for wheat are low enough, but quotations on rye are so much lower that many farmers believe their rye is scarcely worth marketing. As a result, rye is being cut early in some parts of the Northwest, for use as hay—an unusual substitution to say the least.

Believe it or doubt it, Alexander Legge, Federal Farm Board chairman, has declared recently "The Government intends to aid, not to supplant the present marketing system. We have nothing better to offer." Before we read this we never had thought of the farm board as a Dealers' Aid Society.

From July 1, 1929, to June 28, 1930, total exports of United States grains amounted to 127,852,000 bushels, compared to the 219,540,000 bushels cleared during the preceding fiscal year. An indication of how Canadian grain exports have shrunk during the same period is given by further figures: 59,468,000 bushels of Canadian grains were cleared from United States points in the year ending June 28, 1930, while in the preceding year 115,917,000 bushels of Dominion grain were funneled through our ports.

Under the caption, "It Cannot Be Done," Winnipeg's *Market News* says: "It is reported that the Federal Farm Board has so far expended \$127,115,063, 'mostly in buying grain.' It started out with the declared intention of pegging wheat on a basis of \$1.20, Minneapolis.

Yet now the price of wheat at Minneapolis is well below \$1. It has proved a startling surprise, not only to the authorities at Washington but also to popular opinion, that the use of so large a sum of money in the wheat markets should so fail of its purpose. The farm board is, beyond comparison, the largest operator ever making an attempt to control prices by market transactions. The royal commission on wheat supplies, that bought for the Allies during the war, handled more wheat, but its object was to secure supplies for consumption rather than affect the level of prices. After the experience of the farm board, the public must revise the opinion that has been fairly general that some private manipulator, who might perhaps have as much as a few hundred thousand dollars at his command, can step into the market at any time and move it up or down as he pleases, and must acquire renewed respect for the great underlying economic conditions and their laws which are the real makers of prices."

CROSS SECTION NOTES IN THIS ISSUE

A Government report on the wheat outlook that finally faces the facts: Page 19.

Bulk handling of grain brought up to date: Pages 20-21.

News of feed futures development: In an editorial on the preceding page.

Houston's new grain storage facilities: First page.

Secretary Scott of the Kansas City Board of Trade, tells the farmer's relation to the terminal market: Page 27.

Terminal market news: Pages 30 to 36.

A modern Indiana elevator: Page 23.

That new electric moisture tester: Page 29.

Diagnosing the Hessian fly menace to grain: Page 19.

Elevators in the central west are among the sources of G. L. F. seed, service on which is described in text and pictures on Pages 46-47.

A grain company's profitable feed department: Page 37.

Of all the insects working at cross purposes with man, few have such records for destructiveness as the Hessian fly whose activities have cost the country as much as \$100,000,000 in a single year, the United States Department of Agriculture's records show. In 1927, according to estimate, Kansas alone lost 20,000,000 bushels of wheat to the Hessian fly. Serious outbreaks of Hessian fly activity occurred in 1914 and 1916 and again in 1919 and 1920. At least eight serious outbreaks have occurred over the northeastern one-third of the country within the last 45 years. Local activity is evident almost every year somewhere in that large territory or in limited areas on the Pacific coast.

Considerable attention has been given to reports of measures contemplated in great Britain for agricultural relief. Practically all European countries have adopted restrictive measures with regard to imported wheat and there are indications that Great Britain may use drastic methods in an attempt to help the agricul-

tural situation there. For example, The London *Times* gives prominence to an important statement of agricultural policy made recently by ex-Premier Baldwin. While ruling out a policy of protection, Mr. Baldwin said it was only fair that some of the revenue to be derived from safeguarding should be used to benefit agriculture, and went on to promise a guaranteed price for milling wheat. This price would be worked out in consultation with the industry, and would be firm for a period of years. Mr. Baldwin also undertook, when returned to power, to stop the importation of bounty-fed or dumped oats either by prohibition or countervailing duty, and added that, if found necessary, existing treaties would be denounced so that he might have a free hand. A duty on imported barley also was foreshadowed by his remarks. When and if Mr. Baldwin's political party is returned to power the foregoing ideas may lead to interesting developments in the international grain trade.

For two different reasons July Fourth was Independence Day in the United States and in Australia this year. The reason, so far as Australia was concerned, was the defeat of the Compulsory Pool Marketing Bill before the Congress in Canberra. The bill provided for the establishment of a compulsory pool which would have guaranteed growers 96 cents a bushel for wheat delivered at railway stations. Incidentally, an increased acreage which is likely to yield a record crop, already has been planted in anticipation of the late bill's passage.

The Grain Stabilization Corporation belied its name last week when it dumped 350,000 bushels of wheat on the unsuspecting Kansas City market. Is this Mr. Legge's policy of non-interference with the new wheat movement?

The latest issue of the *Times* of Argentina gives an interesting picture of the Argentine wheat situation. It is claimed that Argentina is able to produce at cheaper cost than other countries and that since wheat growing has not been without profit during the past few years, the poor result of one harvest is not likely to result in reduced acreage. Furthermore, it is stated that the growing of wheat last year was unprofitable for the agriculturist, not so much through prevalent low prices as due to low yields and disappointing production. The grower, it is pointed out, is swayed more by what happens to him personally, than by anything that happens thousands of miles away, and what statisticians have to say about future prospects is given much less consideration than the grower's own experience. For this reason and not because of world conditions it is regarded as possible that the wheat area this year will not be increased, although no serious decrease is anticipated, particularly since climatic and soil conditions at the present time are described as excellent. All of this tends to show that Argentina is quite likely to be a formidable competitor in world market later on, and that, generally speaking, reduction of wheat acreage is not regarded very highly, so far as that country is concerned.

W. T. FRASER
MinneapolisE. E. McCONNELL
Buffalo

NEWS OF THE TERMINAL MARKETS

CENTRAL ILLINOIS NEWS

Sunday night gave us 1.34 inches moisture; since then all crops have done a big job of growing and farmers have had splendid weather in which to finish up cultivating corn and cutting wheat.

The shocks of wheat now in the fields everywhere show the beneficial effects of the last period of weather favorable to that crop. Most all observers unite in the belief that threshing results here will show a yield of from three to five bushels per acre more than was expected 30 days ago. The grower is offered around 75 cents per bushel for his crop of excellent quality wheat. On account of the fact that storage suitable for holding wheat is quite scarce in this section and also that the prevailing custom is to sell at harvest time it's likely that considerable of the crop will move from farm to country elevators from the threshing machines. One must not forget that the grain situation is a most unusual one and a condition might easily develop whereby feeding wheat on the farm would prove profitable as compared to corn.

Very pleasant July weather for inhabitants of Illinois although a little cool for growing corn, but with a fine seed bed, freedom from weeds, plenty of moisture, the early planted, in particular, has forged ahead towards maturity, so that here and there tassels are nodding over the fences.

The unusual acreage of soy beans, very pleasing to the view, presents a green carpet of luxuriant growth.

The early oats are just beginning to fall under the sickle; weather was perfect for this crop recently and yield promises to be fully up to recent expectations, which, of course, were moderate.

Farmers have sold but little corn the past month; they don't like the price.

Country elevator stocks of old oats are about cleaned out in preparation for the new.—*H. I. Baldwin & Co., Decatur, Ill., letter of mid-July.*

AMEND RULINGS AT CHICAGO

Two important amendments to board of trade regulations were approved early last month by directors of the Chicago exchange. The amended rulings read as follows:

"Limit of Time of Payment.—The buyer must, not later than 1 p. m. on any full business day, accept and pay for all of a lot of stock contracted for or any portion of a lot which may be tendered in accordance with the terms of the contract in lots of one trading unit or multiples thereof; and he may buy in . . . the undelivered portion. This regulation shall also apply to contracts for bonds, when tender is made in lots of \$1,000 par value or multiple thereof; except that on bonds sold "delayed delivery" the full lot must be tendered, unless otherwise mutually agreed."

"Limit of Time for Deliveries.—Deliveries of securities on a full business day must be made before 1 p. m. and if delivery is not made by that time the contract shall continue without interest until the following full business day; but in every case of non-delivery of securities the party in default shall be liable for any damages which may accrue thereby; and all claims for such damages must be made before 3 p. m. on the business day following the default."

Amendments were made to two other rules by vote of the organization and are as follows:

"Payment.—Payment shall be made by certified check on a Chicago bank. Unpaid accumulated shortage charges shall be assumed by the buyer. Warehouse receipts shall carry 10 days' free storage to the buyer, or the equivalent thereof at the rate of one-twentieth of one cent per bushel per day which shall be allowed and credited by the seller in addition to all unpaid storage charges. No warehouse receipt covering grain in regular store shall be valid for delivery on future contracts

unless the storage charges on such grain shall have been paid up to the first day of the current month and such payment endorsed on the warehouse receipt."

[The above rule was approved by the Illinois Commerce Commission and later declared effective on January 2, 1931, by the directors of the exchange.]

"Lots.—On future delivery contracts calling for the following amounts of the following commodities or multiples thereof, delivery shall be made in lots equal to the minimum quantity hereafter specified: 5,000 bushels of grain, 50,000 pounds of lard (contained in 136 tierces), and 50,000 pounds of meats. On future delivery contracts calling for odd lots of grain, delivery shall be made in lots of 1,000 bushels, with the exception of oats which shall be in 2,000 bushel lots, or multiples thereof. Each lot of grain delivered must be described on the delivery notice and may be made up of various amounts of grain of the various authorized grades situated in various warehouses, providing that no lot shall contain less than 1,000 bushels of any one grade in any one warehouse. On the last business day of the month only, members having grain bought in odd lots and sold in 5,000 bushel lots may deliver odd lots on a 5,000 bushel lot contract by attaching the odd lot notices firmly together and endorsing the last notice."

15,529,000 bushels contrasted with 15,376,000 in June, 1929, and 18,460,000 in May, 1930; and rye, 19,657,000 bushels compared with 9,334,000 in June, 1929, and 19,359,000 in May, 1930. The average open contract for all grains at Chicago in June was 202,055,000 bushels compared with 205,081,000 in June, 1929, and 216,967,000 in May, 1930.

EXCELLENT QUALITY WHEAT AT INDIANAPOLIS

The wheat movement is on. Not very large volume as yet but southern Indiana is right in the midst of threshing and threshing has just started in central Indiana. Wheat so far has been excellent quality and in very good demand. We hardly look for wheat to move as freely from the farms this year as it did last year on account of the price.

Corn receipts not heavy. Having a good demand. White corn selling at four cents and in some cases a little better than four cents over Yellow.

Oats receipts continue fairly heavy but the demand is not what could be called real urgent but some improvement in oats demand over a week or 10 days ago when it was absolutely "dead dull."

We think our market affords an excellent outlet for wheat, corn, and oats.—*The Cleveland Grain Company, Indianapolis, Ind., letter of July 9.*

CONSUMER STOCKS LOW

The drastic decline in grain prices during the month of June has had the usual result of causing the consumer to run on a hand to mouth basis which always reduces the volume of business. However, this has had the result of depleting stocks in consumers' hands to below normal and as soon as it is felt that some degree of stability has been established an increased demand is looked for. With prices starting at present low levels at this season of the year an increased consumption is likely to take place and it is more than likely that the general level of cash prices will move upward rather than downward from this level.—*J. G. McKillen, Inc., Buffalo, N. Y., letter of July 9.*

GRAIN BUSINESS AT ITS WORST, DECLARES EXPERT

Thomas W. Kane, of New York, general grain agent for the Erie railroad, who was in Buffalo early this month, expressed the opinion that present conditions in the grain trade are the worst he ever has known and added there is no hope for any immediate improvement. Terminal elevators in all parts of the Northwest, he said, are filled with millions of bushels of grain and large quantities are method of supplying summer pasture. At Little points. Mr. Kane says keen alarm is felt in commercial circles especially with reference to the question as to what will be done with the large crop that will be ready to start moving this season. Mr. Kane said he never has been confronted with such a situation in the grain trade during the years he had been associated with the Erie railroad.

INDIANAPOLIS BOARD OF TRADE COMMITTEES APPOINTED

At the annual meeting of the directors of the Indianapolis Board of Trade, Ernest M. Elliott, newly elected president, appointed commercial committees to serve for the ensuing term. The committees, with their chairman, are as follows:

Grain committee: Chairman, E. Clifford Barrett,

PREDICT 1930 WHEAT CROP

The current wheat crop will be somewhere between 830,000,000 and 801,544,000 bushels, according to estimates by four well-known Chicago grain men who base their figures on Government reports and personal opinions. The forecasters are Nat C. Murray, of Clement, Curtis & Co., Mr. Donovan, of Logan & Bryan, Mr. Cromwell, of Lamson Bros. & Co., and Mr. Snow, of Bartlett-Frazier.

Their predictions are as follows:

	Spring Wheat Bushels	Winter Wheat Bushels
Mr. Murray	251,000,000	552,000,000
Mr. Donovan	260,000,000	545,000,000
Mr. Cromwell	258,544,000	543,000,000
Mr. Snow	266,000,000	564,000,000

PARADIS TO CONTINUE AS CHIEF OF MINNEAPOLIS OFFICE

R. T. Paradis will remain in charge of the Minneapolis office of the Farmers National Grain Corporation for the present, George S. Milnor, general manager announced early this month. The arrangements that were made for Frank Higgins to become manager of the Minneapolis branch have been abandoned, Mr. Milnor said. The general plans, he explained, provide for the establishment of a branch agency for the entire Northwest.

VOLUME OF TRADING IN CHICAGO FUTURES SHOWS INCREASE

Trading in grain futures on the Chicago exchange showed an increase of 373,230,000 bushels during June, 1,576,990,000 bushels being traded against 1,203,760,000 bushels the previous month. The total was divided among the various grains in the following manner, May figures being shown in parenthesis for comparison: Wheat, 1,178,377,000 bushels (875,505,000); corn, 297,025,000 bushels (265,421,000); oats, 41,837,000 bushels (36,763,000); and rye 59,751,000 bushels (26,071,000).

Average open contracts on the Chicago board for June, "short" side of contract only being shown, there being an equal amount on the "long" side, were: Wheat, 122,622,000 bushels compared with 129,161,000 in June, 1929, and 130,654,000 in May, 1930; corn, 44,246,000 bushels against 51,210,000 in June, 1929, and 48,494,000 in May, 1930; oats,

and E. E. Allison, Edgar D. Anderson, H. J. Berry, William R. Evans, William C. Hayward, E. K. Shepperd, Frank A. Witt, I. E. Woodard; grain arbitration committee, chairman, Edward D. Evans, and F. M. Montgomery, E. F. Winslow; grain discount committee, chairman, Dale G. Phillips, and George F. Buturff, Robert B. Evans, Robert R. McConnell, Harold D. O'Brien; seed committee, chairman, Edward M. Burge, and Tully C. Crabbe, F. O. Branch; grain inspection appeals committee, chairman, Warren K. Mannon, and Carl D. Menzie, George Off, Hughes Patten, Lester E. Rich; call committee, chairman, J. Glenn Steinhart, and Albert O. Deluse, Willard E. Hart; hay committee, chairman, Walter C. Garten, and George F. Buturff, William C. Habig, William F. Kassebaum, O. D. Kendrick.

WORD FROM JOHN C. HUSTED

John C. Husted, for many years connected with C. A. King & Co., of Toledo, and later with the Bartlett Frazier Company, Chicago, has been spending the winter months on the Riviera in southern France. This recent picture was sent to his friend, Kenton D. Keilholtz, of Southworth & Co., who passed it along that Mr. Husted's other friends might see "Frenchy" as he now looks. He has been over there since last fall with his entire family and is located in a villa not far from Nice. Recent word received from him tells of a tour of the continent now being made with plans laid for returning home



JOHN C. HUSTED

prices and that they will retaliate with import duties and other prohibitory measures to prevent the use of our wheat.

The Farmer and the Terminal Grain Market

Advantages of Present Grain Marketing Methods Analyzed—Logic of Terminal Exchanges' Position Outlined

By W. R. SCOTT

Secretary, Kansas City Board of Trade

THIS is a time of agitation for some change in grain marketing methods. The farmer is being urged to cast off the old and accept different methods. He will want to know how the present system has served him and what the new plans may promise, and he has a right to that information.

He will find that the present marketing system is rooted in the large terminal markets, that these markets were evolved naturally, and that they have stood the test of almost a century of experience. Information concerning them is available in the greatest detail and can be readily secured. No line of business has been subjected to a greater scrutiny by Governmental agencies and by economists. As compared to the abundant information and long history of the present methods there is practically no information concerning the proposed innovations.

Because of the strategic place of the terminal market in the present system the farmer will be most interested in such markets. The full story of these markets cannot of course, be told in this short space. It is intended here to indicate to the farmer only the essential things that bear upon the markets as they concern him. Those who wish to follow up the inquiry will find no difficulty in securing information in great detail.

The farmer must be impressed with the fact that from his field to the consumer's table is a long step, involving a stupendous task. The sheer physical effort alone is of great magnitude. The terminal market performs no small part of this work. It receives the grain, cleans, scours, dries, and otherwise conditions it, and stores it until a demand finally is found. The large terminal elevators at these markets not only furnish the largest reservoirs to hold the grain after it leaves the farmer and before it reaches the consumer, but they also do by far the greatest amount of work in bringing the grain into condition. In addition, large mills

are located in the terminal markets. Kansas City ranks third in the aggregate volume of grain storage capacity and third as a flour milling center.

These centers are large primarily because of their location. They are in the best location as between the producing fields on one hand and the consuming areas on the other hand and are most bountifully supplied with transportation facilities. Their location makes large size possible, and their size enables them more efficiently to render service. Their larger size permits the establishment of exchange trading and brings buyers from all sections to the market.

The exchanges bring the buying power of the world as close to the farmer as possible. Being only one step removed from the farmer, the full benefit of this condition is translated back to the farmer without loss.

They not only bring present buying power but through the futures market they bring future demand also to secure the highest possible price. By bringing into the market not only those who want grain today but also the multitude of buyers who are ready to purchase grain for future delivery the exchanges provide such a wide buying power as to enable the dealers to absorb all the grain that may be offered and so make that ready cash market which is one of the distinguishing features of a grain exchange.

The grain exchanges are conducted upon a high ethical plane and have traditionally enforced a square deal, not only for members but for the public as well. They provide an open market in which supply and demand shall not be interfered with, in which men shall conduct themselves uprightly, and which above all shall assure the producer of the grain the benefit of the buying power of the world, both present and prospective.

Each terminal grain market has a governing body, variously called a board of trade, a chamber of commerce, or a grain exchange. In some in-

stances they are incorporated, and in other instances they are voluntary associations. The Board of Trade of Kansas City, Mo., is of the latter type of grain exchanges.

The board of trade is simply an organization of dealers in grain and grain products. It is not organized for profit, makes no purchases or sales of grain, and has nothing to do directly with the handling of grain or the determination of prices. The purpose of the organization is primarily to serve its members, and it undertakes to do this in the following ways:

1. By providing facilities for the easy, quick and cheap transaction of business. The most important service in this respect is that of furnishing a large hall for trading purposes, or, as it is frequently called, an exchange, where buyers and sellers daily foregather to buy and sell. It also provides telephone and telegraph service in the exchange room, tables for the display of samples, and a pit for trading in grain futures.

2. By establishing rules of conduct and the means of enforcing them by ample provision for trial and penalties, ranging from a small fine to expulsion from membership. The board of trade insists upon a high ethical standard of business and accepts it as a duty to inspire the confidence of the public in the business methods and integrity of its members and generally to protect those who deal with its members.

3. By establishing other rules, also subject to penalty, to determine the rights of parties upon contracts and to promote uniformity in the customs and usages of the trade. The purpose of these rules is to secure certainty in transactions and thus to avoid disputes. They also protect the public by furnishing definite notice of the exact terms of contracts between members and others.

4. By providing speedy adjustment of business disputes. While the rules aim to prevent such disputes by establishing certainty of contract terms, there arise occasionally controversies which the parties cannot settle by agreement. These are required to be submitted to a committee of arbitration, which is empowered to conduct a hearing and to make and enforce an award. Members are required by rule to submit to such arbitration upon the complaint of any nonmember.

5. By collecting and disseminating statistical and other information for the information and guidance of members and others who are interested in the trade in grain and its products.

6. By requiring members to give prompt notice of every transaction and making the price and other terms public immediately for the use of members and others. The exchange maintains continuous telegraphic quotation service to other centers in a wide scope of territory, broadcasts prices by radio at regular intervals, and supplements these services with regular printed market reports and complete newspaper accounts. The large number of transactions involved, the regularity of the quotation service, the publicity accorded the quotations, and the integrity of the exchange in preventing manipulation and in requiring full disclosure and honest reports, all result in the universal acceptance of these quotations as establishing the values of grain in this country.

It will be observed that the general purpose of the board of trade, is to be of service to its members in every way possible, but that the interests of the public in general and of those who deal with its members in particular are also served as fully as possible. Indeed, the board of trade is established and conducted upon the idea that the selfish interests of its members are best served in the long run by the fullest measure of protection of and square dealing with others; in short, that "honesty is the best policy."

Efficient marketing facilities of the large exchanges make possible low commissions. On the Kansas City Board of Trade, considering the average weight per car and average prices, this commission for selling amounts upon the average to the following amounts per car (year 1929): Wheat \$22.95, corn and oats \$15. The average prices real-

THE AMERICAN ELEVATOR AND GRAIN TRADE

Forty-Ninth Year

ized in 1929 approximating per car: Wheat \$1,912. corn \$1,275, oats \$950.

It is required by rule subject to penalties that the price of every sale of grain must be reported and posted upon a blackboard within 15 minutes after the sale is made. These prices are then made public by the board of trade.

TANGLED AFFAIRS OF LARGE CO-OP BEING PROBED

With Federal farm relief agencies desperately insisting that there was no official connection between them and the Rural Grain Company, suspended by the Chicago Board of Trade last month because of insolvency, bankers, lawyers and grain men now are in the midst of finding just who was holding the bag for the Rural Grain Company's deficit of \$185,131.

That was the figure presented in the firms voluntary petition of bankruptcy, filed in Federal Court. A receiver has been appointed. The Business Conduct Committee of the Chicago Board of Trade is investigating the defunct concern's activities, and has called for files of the AMERICAN ELEVATOR AND GRAIN TRADE to trace developments. Other publications, it is explained, have suppressed information on the subject.

E. V. Maltby was manager of the Rural Grain Company. He is alleged to have committed "unauthorized speculation".

"NO NEW WHEAT YET"

No new wheat has arrived in Peoria, Ill., yet, as there is no particular demand for it. Those who usually store are rather skeptical about it this year, as it looks like stocks are going to become burdensome. All reports we get on the new crop are that quality and quantity are above expectations.

Receipts of corn are just fair, about enough to satisfy the demand, which is not particularly urgent. Cash prices generally in this market have been on a par with other markets, we look for a fair demand to continue unless receipts get considerably larger. The new crop is coming along in a very satisfactory manner, rains coming along just about as needed. There is some talk about the hot weather doing some damage, but we have no recollection of hot weather ever damaging corn, when moisture was forthcoming at the proper time.

Receipts of oats are light as is the demand, every one seeming to be working on a hand to mouth basis, although the general opinion is that country stocks are very light. New crop cutting going along at full speed, a car of new oats reaching some market now and then, test weight and quality good, selling about at the same price as old. There seems to be no particular demand for new oats, only from the storage point.—*Mueller Grain Company, market letter of July 12.*

CHANGES IN MEMBERSHIP

Chicago—The following have been admitted to membership on the Chicago Board of Trade: William F. Rowley, of Daniel F. Rice & Co.; William E. Toomey, of the Grand Trunk Railway System; John H. McEllen, of the Schreiner Grain Company; H. Grant Clark, of Payne, Schenck & Co.; John J. English, of C. F. Childs & Co.; Theodore H. Mueller, of A. O. Slaughter & Co.; William A. Sturm, of F. B. Keech & Co.; William H. Weinress, of Morton Weinress & Co.; Richard S. Law, of the Grain Growers Export Company, Ltd., Winnipeg; Milton S. Steiner, of Steiner, Rouse & Co., New York; Henri Moreillon, of Maison de Vigan S. A., Paris, France; Benjamin W. Davis; David Schetnitz; David H. Quinn; James Craigie; Bernard S. Ettelson and Philip N. Engel. These memberships have been transferred: Jan G. VanBredaKolff, Otto B. DuRand, Alfred I. Preston, Henry M. Crosswell, Harold W. Letton, Milton C. McGreevy, Irving McLeod, John J. Fagan, Arthur C. Tuohy, Jules H. Zorn, John E. May, Frank W. Losee, John W. Hanes, Irving S. Stroock, Thomas A. Crerar, Bert T. Dow, and Alfred Francke.

Duluth—The following changes in membership

were recorded on the Duluth Board of Trade: W. G. Kellogg, Chicago, transferred membership to G. S. Milnor, of the Farmers National Grain Corporation; A. P. Walker, New York, of the Hecker-Jones-Jewell Milling Company, transferred membership to J. B. Richardson, of James Richardson & Son, Winnipeg; and A. L. Master transferred membership to H. E. Shipper, of the Peavy Company, Minneapolis.

Kansas City.—George S. Milnor, of the Farmers National Grain Corporation, was admitted to the Kansas City Board of Trade on the transfer of Harry Dwyer. Graham Robinson, of the Davis Noland-Merrill Grain Company, was admitted on the transfer of the late O. V. Hayward.

New York.—The following were admitted to the New York Produce Exchange: Richard S. Law, of the United Grain Growers Company, Ltd., Winnipeg; Louis H. Goldstein, of S. A. Brown & Co.; John Mooney, of the Grain Growers Export Company, Ltd., Winnipeg; Charles W. Seagar, of the Founders Security Trust; and William J. Fee, of the Continental Grain Company.

Wichita.—The membership on the Wichita Board of Trade of Marshall Hall has been transferred to W. A. Talbot, and the membership of A. J. Kelly, of the Commerce Milling & Elevator Company, has been sold to O. E. Bedell. C. C. Ogren, of the Ogren Grain Company, has been advanced to full membership.

TERMINAL NOTES

The election of H. T. Swart, as president of the Itasca Elevator Company, Duluth, will not necessitate his making any change in his work at Winnipeg. Mr. Swart accepted the new office at the personal request of Julius Barnes.

The council of the Winnipeg Grain Exchange, upon receiving information that the Robert MacInnis Company, Ltd., was unable to meet its liabilities, immediately suspended it. The suspension cancels the company's trading privileges on the grain exchange.

The annual golf tournament of the Montreal Corn Exchange took place at the Laval Sur le Lac course last month. The outing, to which the grain trade looks forward every summer, provided an opportunity to forget the depressing condition of the wheat situation.

The Amarillo (Texas) Grain Exchange at its annual meeting elected A. A. Henneman president, H. L. Kearns vice-president, and W. A. Martin secretary. Directors appointed are: U. S. Strader, Joe Morris, W. A. Barlow, H. L. Kearns, and A. A. Henneman.

On July 1 the St. Louis Merchants Exchange started four broadcasting periods of marketing conditions and grain quotations on station KMOX, going on the air at 9:30 in the morning and at 12:30, 1:25 and 2 o'clock in the afternoon, central daylight saving time.

Kenton D. Keilholtz, of Southworth & Co., attended dedication ceremonies at the Y. M. C. A. Boys Camp on Stoney Lake, near Napoleon, Mich., on July 6 at which time a beautiful new recreation hall was christened Annie Drake Hall in honor of his mother.

Grain receipts on the present crop will fall far short of the movement of the previous year at the Duluth-Superior market. From August 1, 1929, to June 28, 1930, receipts totaled 95,927,761 bushels, as compared to 160,847,688 bushels for the same period the previous year.

C. C. Boden, former manager of the Cargill Grain Company with offices at Omaha, Neb., called on D. L. Norby, Toledo manager, recently. Mr. Boden was on his way to Rotterdam, The Netherlands, to take over the duties of manager there. The company also maintains offices in Genoa, Italy.

Early samples of new wheat indicated high quality in the Southwest where the yield has been reduced due to unfavorable weather. Three cars received at Kansas City from Plains, Kan., averaged 12.5 per cent protein, more than 62 pounds in tests

weight, and graded No. 1 Dark Hard with virtually no moisture.

A revised directory of the members of the Chicago Board of Trade is just off the press and may be obtained at the Chicago offices of the exchange, Secretary Fred H. Clutton has announced.

A. Riley, for the past two months employed by the Farmers National Grain Corporation at Chicago, has returned to Salina, Kan., to represent the organization. He will also resume the management of the Farmers Union Jobbing Association.

The membership retirement fund for the Chicago exchange was announced at \$302,970.91 the middle of last month. At the same time the new building fund was declared to be \$1,454,410.28 which should help a little when the time comes to pay off the contractors and others who assisted in erecting the new building.

Lamson Bros. & Co., grain brokers, will move into the new Chicago Board of Trade Building soon, and will locate on the twenty-second floor. For more than 30 years they occupied space on the main floor of the old board of trade building and during more recent years have had their offices at 166 West Jackson Boulevard.

The forty-second floor of the new Chicago Board of Trade Building was a popular spot for Chicagoans during the week of June 23 to 29 when the Army show was in town. Army airplanes, both pursuit and bombers, flew over the city at varying heights during that time and, the observation tower being closed, spectators took the next best vantage point.

H. P. Iverson, manager of the Sperry Flour Company in Utah and Idaho, was elected president of the Ogden Grain Exchange for the fifth consecutive year. J. J. Neville, of the Hustler Flour Mills, Salt Lake City, was chosen vice-president again, and J. L. Slack, who has been secretary since the exchange was organized, was named once more to that office.

Phil Sayles, who has been representing the Sheffield elevator in the Toledo district, is now connected with Cargill Grain Company in the same capacity. Mr. Sheffield decided to retire from business recently and his firm is being liquidated. Mr. Sayles, a former president of the Ohio grain dealers association, is located on the tenth floor of the Second National Bank Building, Toledo, Ohio.

At the second annual meeting of the clearing association of the Memphis Merchants Exchange, a dividend of 6 per cent was declared, the first year of operation of futures trading in cottonseed and meal having been satisfactory. Clark E. Coe was elected president and Charles P. Reid, vice-president. Directors named at the meeting are Hugh Humphreys, L. B. Lovitt, R. N. Neal, S. T. Pease, and J. M. Trenholm.

There were several changes in registration on the Chicago board recently including the following: H. Grant Clark, now registered for Payne, Schenck & Co., was previously registered for his own account; Joseph R. Patton, Jr., formerly with Sadler, Patton & Co., is now with Joseph R. Patton & Co.; David T. Fisher, formerly associated with D. T. Fisher & Co., has signed for R. H. Gibson & Co.; and Charles J. Roberts, who was registered as president of Roberts & Oake, is now recorded under Roberts & Co. as president.

The attention of the membership of the Chicago Board of Trade has been called to the following regulations: "It shall be the duty of the seller and also of the buyer to exchange check slips in respect to each transaction through the clearing house not later than one hour and a half after the closing of the exchange except as may otherwise be prescribed by the by-laws and resolutions of the clearing house. Nothing in these regulations shall be construed to justify a refusal to compare before the closing of the exchange."

Officials of the Farmers National Grain Corporation will be on the air the last three Tuesdays during July over radio station WENR, Chicago. George S. Milnor, general manager, speaks on "Mer-

chandising Policies of the Farmers National Grain Corporation," July 15. On July 22, President C. E. Huff will have as his subject, "The Farmers National Grain Corporation Goes Forward." The third talk will be given by W. L. Stahl, vice-president in charge of organization and publicity. His address will be on July 29 and his subject will be, "The Farmers National Grain Corporation Covers the Country." All three talks will be given at 8:30 p. m., central daylight saving time.

CAMPBELL'S MESSAGE FROM SOVIET RUSSIA

By WILLIAM B. BURNS

Five years ago the writer was in Montana. He returned to the East fully convinced that Montana would become the greatest wheat producing state in the country and that Canada to the North would nearly equal the United States in surplus wheat. Russia was thought to be an unknown factor but the Argentine was rated as a steady producer, with a known exportable surplus. India and Australia, long settled and committed to cereals, were sure to raise wheat.

What has happened since and what is likely to happen, barring another war of nations, can best be told by quoting from an interview with Thomas D. Campbell, the wheat king of Montana, who has 95,000 acres near Hardin, Mont. He has raised 800,000 bushels of wheat in one season on 40,000 acres, and with 95,000 acres under plow has a potential production of over 1,000,000 bushels should summer fallowing be changed to more intensive yearly cultivation.

Mr. Campbell has returned from Russia where he was employed to advise the Soviet government how to handle their 165 state farms and their 1,000,000-acre tract of wheat land. He said that in three years Russia would be the greatest wheat producing and exporting country in the world and that the United States farmers would have to be content to reduce their acreage and produce only enough to supply domestic needs. That this was an age of big units and that the wheat farmer must have mass production or quit. Mr. Campbell ought to know.

With Government and railroad land in the West available at \$2 an acre, and costs of producing 20 bushels per acre reduced to 35 cents—everything included—where will the farmer be with \$150 to \$200 land and 65 to 75-cent-a-bushel costs. Either broke or a dairy or truck farmer.

Economic readjustments are not made by laws of congress and farm relief measures, but by watching the good old law of supply and demand and by looking ahead as Mr. Campbell has done. He is right. The United States may become a great industrial nation for different reasons, but he who thinks it will continue to lead the world in wheat production must think again. Co-operation in wheat acreage reduction is now offered as the remedy, even in Kansas, because the Federal program of stabilization and increased farm revenue has not stabilized anything except office holding nor increased the revenue of anybody but office holders.

BILL OF LADING CHANGE GOES INTO EFFECT NEXT MONTH

For the purpose of making change necessitated by the amendment of April 23, 1930, to the Interstate Commerce Act, the uniform domestic bill of lading has been amended to provide time limit of nine (instead of six) months for the filing of claims for loss, damage, injury or delay. The time limit has been nine months on export traffic.

Section 2 (b) of the uniform bill of lading reads as follows, effective August 1, 1930:

"As a condition precedent to recovery, claims must be filed in writing with the receiving or delivering carrier, or carrier issuing this bill of lading, or carrier on whose line the loss, damage, injury or delay occurred, within nine months after delivery of the property (or, in case of export traffic, within nine months after delivery at port of export) or, in

case of failure to make delivery, then within nine months after a reasonable time for delivery has elapsed; and suits shall be instituted against any carrier within two years and one day from the day when notice in writing is given by the carrier to the claimant that the carrier has disallowed the claim or any part or parts thereof specified in the notice. Where claims are not filed or suits are not instituted thereon in accordance with the foregoing provisions, no carrier hereunder shall be liable, and such claims will not be paid."

This provision of the bill of lading does not affect the three-year time limit for the filing with the Interstate Commerce Commission of claims for straight overcharge in freight rates.

TINY ROLLS TELL MOISTURE PERCENTAGE IN 20 SECONDS

Small corrugated rolls, not much larger than the spools used for darning cotton, are going to save buyers a lot of time, beginning sometime in 1930. Twelve mills already have ordered Inventor Heppenstall's electric moisture tester at a price, incidentally of about \$300 a tester. The inventor's royalty amounts to about \$100 on every set.

For the benefit of those who haven't seen this instantaneous moisture finder work, it's like this:

You put a good handful of wheat into the hopper of what looks like a little coffee mill, run it between the rolls (which are electrodes) by turning the handle five or six times. Meanwhile, you watch the resistance indicator which is hooked up to the batteries in the little 18-inch square case. Say, for



INSTANTANEOUS MOISTURE FINDER FOR WHEAT AND RYE OPERATING ON ELECTRICAL CONDUCTIVITY PRINCIPLE

example, that the resistance reading is "24 on Contact H." You run your finger down the chart attached to the case along the Contact-H line until you come to 24. Then in boldface type you see the moisture percentage—13.1. A thermometer is attached to the case and the moisture percentage, by means of the chart, is reconciled to the mercury reading. The whole operation takes about 20 seconds.

Findings of this apparatus check consistently with the findings recorded from Brown-Duvel tests. As designed now, the apparatus gives accurate service on wheat and rye. Units are planned to test the moisture content of corn and other coarse grains. All the testers will have rolls, and operate on the principle of current conductivity. Heppenstall originally developed this type of tester for a lumber company. The grain, or other substance tested, is crimped, rather than ground, as it passes through the rolls which are charged by batteries in the small wooden case.

Separate charts must be used for wheat and rye, and for Hard wheat and Soft wheat.

Grain inspection officials of both the United States and Canadian governments witnessed a demonstration of the latest, improved model of the apparatus in Chicago, June 23. Dr. F. J. Birchard, of Winnipeg, and H. J. Besely, of Washington, D. C., would not commit themselves, after the demonstration, on whether the electric tester would become standard equipment.

It is known, however, that the officials are giving

the device field trials, and are keenly interested in it. One electric unit could replace a whole battery of B. D.'s. In case the device becomes standard, a minimum of about 7,000 sets would be required in the United States and Canada.

At present, the small shop in Brooklyn, N. Y., which is turning out this equipment, is swamped with a dozen or so orders from flour mills. The device differs in principle from electric testers developed or tried out previously in Europe and Canada.

TRADE NOTES

Alligator Monel Metal Belt Lacing is now available in all sizes in standard boxes or special lengths. Where highly corrosive conditions are encountered, it solves the problem of destruction of the lacing by rust or of the damage caused by rust. Mill supply and hardware jobbers can supply Alligator Monel Metal Belt Lacing and the manufacturers gladly extend their consulting service in reply to inquiries. Address Flexible Steel Lacing Company, 4627 Lexington Street, Chicago.

The Consolidated Products Company of 15 Park Row, New York, is liquidating the New York City plant of Hecker-Jones-Jewell Company, which is concentrating its eastern production at Buffalo. Everything in the New York plant will be sold, including machinery for the 4,200-barrel flour mill, 600-barrel corn mill, 250-barrel rye mill and a feed unit with a 150-ton per day capacity. The Consolidated Products Company will be glad to show this plant and equipment to anyone interested.

Hot weather and grain weevil thrive together. Elevator operators who have systematically cleaned their premises of weevil and moths, incidentally of rats and mice, have found that the process pays handsome dividends in better grades and less wastage. The Douglas Chemical & Supply Company of Kansas City, Mo., makers of Tetrafume, have many interesting letters from elevator and mill men who have completely ridged their plants of insects and rodents and are enthusiastic boosters of Tetrafume as a consequence.

In the annual report of the Department of Agriculture for Ontario, the research activities of the poultry department were emphasized and in the summary of findings we read: "(a) Milk is the best single source of animal protein." And farther along it was stated that buttermilk was the only protein supplement which gave normal growth to chicks in confinement. The Consolidated Products Company, 2400 Lake Park Avenue, Chicago, has further experimental data along this line which they would be glad to send to any elevator operator in a poultry raising community.

It is rare now for any large elevator to be erected without a Zeleny Thermometer System, or at least without putting in conduits and terminals so that the system can be installed later without undue expense or delay. During June the Zeleny Thermometer Company of 542 South Dearborn Street, Chicago, installed its system in five bins for the Searle Grain Company, Minneapolis, Minn.; 27 bins for the International Milling Company, Davenport, Iowa; 28 bins for the C. D. Jennings Grain Company, Hutchinson, Kan.; and 52 bins for the Union Terminal Railway Company, St. Joseph, Mo.

The Hess Warming & Ventilating Company, manufacturers of grain dryers, heating equipment and steel medicine cabinets, will erect a \$100,000 addition to its plant at 1207 South Western Avenue, Chicago. The addition will be two stories high with full basement, and will contain about 30,000 square feet. This will give added room for manufacturing purposes, practically doubling the space which was badly needed. Hess Dryers are part of the equipment of many large elevators, among the latest installations being the Quaker Oats plant at St. Joseph, Mo., and the Crowell (I. C. R. R.) Elevator at Omaha.

NEWS LETTERS

BUFFALO

ELMER M. HILL CORRESPONDENT

RAIN shipments to Buffalo over the Great Lakes route are lagging far behind the figures for many years. The decline up until early in July was close to 40 per cent under the 1929 volume with the result that many large Great Lakes steamship lines are refusing to accept charters at the low rates which prevail. Elevator operators express the opinion that the high rate being charged for grain in this country is responsible for the tremendous drop in the grain movement from shipping points on lakes Michigan and Superior. European countries are not demanding the grain as in previous years because of the fact that the Argentine, France, Germany, and other countries are raising their own wheat and the prices abroad are lower than prevail in domestic markets.

The prevailing rate on grain from South Chicago to Buffalo is about 1 1/4 cents a bushel. Two cents is being offered for tonnage at the Head of the Lakes to load for Buffalo. Late in June, chartering was at the lowest point in recent years. Most of the grain coming down the lakes is being carried by Canadian ships.

The monthly report of the Buffalo Corn Exchange covering operations for the month of June showed a decline in receipts at terminal elevators. Grain in Buffalo elevators, July 1, were 21,581,201 bushels, an increase of 2,403,623 bushels during the week. Of the grain in terminal elevators as of July 1, Canadian wheat led the list with 7,744,413 bushels of which 7,564,517 bushels was American wheat. On the same day there were 1,527,724 bushels of American corn; 1,604,872 bushels of American oats, and 61,987 bushels of Canadian oats; 277,517 bushels of American barley, and 1,846,601 bushels of Canadian barley; 950,770 bushels of American rye, and 2,800 bushels of Canadian rye. There also was 2,011,000 bushels of grain afloat in the harbor July 1 of which 963,000 bushels were American wheat and 1,048,000 bushels Canadian wheat.

The appeal of James Richardson & Sons, Ltd., of Winnipeg, against the owners of the steamship *Burlington*, of Buffalo, for \$100,000 loss and damage to a cargo of grain in August, 1927, has been dismissed by the court.

Melborne C. Burns, president of the Traders Feed & Grain Corporation, was chairman of a special committee of the Transportation Club of Buffalo which arranged for the fifth annual lake cruise of the organization aboard the steamship *Octorara*. About 500 attended the outing.

Adam E. Cornelius, Jr., son of Adam E. Cornelius, of Boland & Cornelius, owners and operators of a large fleet of Great Lakes grain boats, graduated last month from Manlius Military Academy and will enter the Wharton School of Finance and Commerce at the University of Pennsylvania in September. He was graduated from Bennett High School of Buffalo in 1929 and is 19 years old.

Ewart & Lake, Inc., elevator operator of Groveland, N. Y., has been petitioned into involuntary bankruptcy in United States District Court at Buffalo by Crane & Stedman, attorneys of Livonia, N. Y., with claims of three unsecured creditors aggregating almost \$1,800. The assets and liabilities of the company are not stated.

Howard Kellogg, president of Spencer Kellogg & Sons, of Buffalo, elevator operators and dealers in flaxseed, addressing the annual sales convention of the organization in Hotel Statler, expressed the belief there will be an improvement in business conditions during the last half of the year. While Mr. Kellogg spoke in an optimistic tone, one grave problem was pointed out. He reports an acute

shortage of flaxseed, saying that short crops here and abroad last year has reduced the amount of seed available for grinding. In addition to the market shortage, Spencer Kellogg & Son had the misfortune to lose two down-bound cargoes of about 200,000 bushels late in the closing days of the 1929 navigation season on the Great Lakes. Throughout the Northwest, farmers, he said, are being urged to grow a greater variety of crops including a large acreage of flax instead of confining their production largely to wheat. This would help to avert seed shortages especially as the tariff on flaxseed has been increased very materially for the protection of domestic growers.

Buffalo grain dealers see in the recent action of the Italian government which increased its import duty on wheat from 73.54 cents to 87 cents a bushel another slap in retaliation of the American tariff policy. The action is a direct blow at both American and Canadian wheat growers and particularly affects Buffalo elevators because of its importance as a receiving point for export wheat at the easterly end of the Great Lakes system of inland waterways. It is pointed out that a tremendous wheat crop in Italy last year helped to kill the American market there. Germany also has been advancing her tariff on wheat until it now has reached the prohibitive point of 97.24 cents a bushel.

Mr. and Mrs. Spencer Kellogg, Jr., and their daughter have returned from an extensive tour of Europe. Mr. Kellogg is associated with his father in Spencer Kellogg & Sons, elevator operators and flaxseed dealers.

TOLEDO

S. M. BENDER CORRESPONDENT

THE first car of new wheat was received on the exchange July 3, arriving from Greenfield, Ohio. It graded No. 1 Red Winter, moisture 11 per cent, and weight 60.5 pounds. Threshing is general in southern Ohio and will soon start in the northern part of the state as the hot dry weather has forced the crop to maturity about two weeks earlier than usual. Yields reported so far are rather small, running about 12 to 15 bushels to the acre.

Louis Schuster, formerly with the C. A. King & Co., is now selling insurance for the New York Life Insurance Company, and is reported to be doing very well in his new work.

Frank Bowes, general manager of the Kasco Mills, Inc., is on a three weeks' vacation in the New England States visiting with relatives.

Wilfred D. Keilholtz, of Southworth & Co., and his new bride took a 2,100-mile motor trip through Canada and the eastern states during his vacation the latter part of June. He covered 1,260 miles in three days as they were anxious to get back and see their new home which is being built in Glendale, an attractive addition of Toledo.

T. J. ("Tommy") Southard, one of Toledo's old-timers, passed away June 5 at the age of 89 years. He was a vessel broker and a former member of the Toledo Produce Exchange, his old certificate bearing the date January 5, 1880. Those were the days when sailing vessels were plying the Great Lakes and sailors were the real thing.

The Michigan Grain, Feed and Hay Dealers Association will hold its twenty-ninth annual convention in Jackson, Mich., on either August 20 or 21, the exact date to be announced later.

H. O. Barnthouse, floor representative of the Chicago firm of Hulburd, Warren and Chandler, recently viewed the wheat fields of Manitoba and Saskatchewan, Canada, by motor while on his va-

cation. He found crops in wonderful shape for the most part with a heavier growth of grass than he had ever seen. Farmers are happy and aren't saying much about prices up there. Distances are nothing and it does not get dark until 10 p. m. Proving that he is some driver, he reported that he had driven 150 miles before breakfast and 200 miles after dinner in the evening on one occasion.

Grain inspections in this market for the month of June were 319 cars of wheat, 67 cars of corn, 72 cars of oats, 3 cars of rye, and 2 cars of barley. Total number of cars received, 463.

The Ohio Grain, Mill and Feed Dealers Association will hold its annual outing at Kingsville, Ontario, on August 28, leaving on the steamer *Greyhound* early that morning. Jack Miner's bird sanctuary as well as other points of interest will be visited.

Kenton D. Keilholtz, senior partner of Southworth & Co., attended the dedication ceremonies at the Y. M. C. A. Boys' Camp on Stoney Lake, near Napoleon, Mich., Sunday, July 6, at which time a beautiful new recreation and administration building was named Annie Drake Hall, in honor of his mother who is still living. She gave a beautiful speech after the tablet was uncovered, reminding the boys in camp that "there is no excellence without great labor." Mr. Keilholtz has provided generously for this camp in recent years so that many boys might enjoy the privileges denied to him when a young man. About 900 boys between the ages of 12 and 16 enjoy the camp during the summer months.

Joe P. Lackey, manager of the grain and feed department of the National Milling Company, was agreeably surprised recently when informed that his son, Joseph, Jr., had been elected president of the 1931 senior class of Scott High School. This is regarded as a signal honor especially for a boy who has been here only a short time. He was a star football player last year for the school and is also high in scholarship.

The Miller & Shaefer Company was recently organized here to deal in hay, straw, feed, and grain, as well as other farm products. Incorporators were Fred G. and Lydia D. Shaefer, and Harry M. Sherman, who formerly represented the Washburn-Crosby Company in this territory.

Work is progressing rapidly on the new storage tanks of the National Milling Company with day and night crews trying to get them ready to handle the new crop. Their capacity will be increased about 2,250,000 by this addition and the total capacity will be nearly 5,000,000 bushels. Daily output is close to 6,000 barrels of Soft and Hard wheat flours which go to the National Biscuit Company for use in their products.

Fire of undetermined origin destroyed the 80-year old plant of the Wooster Milling & Grain Company on June 7. Loss was estimated at \$50,000 which was covered by insurance. The machinery and stock of flour and grain in the mill at the time were a total loss.

C. S. Coup, vice-president and general manager of the Northwestern Elevator & Mill Company of this city, recently spent several days with his wife and daughter in St. Louis, Mo., visiting at the home of the latter.

Aungst Bros., Fayette, Ohio, which recently went through receivership, has been reorganized with Samuel J. Aungst as president and general manager, Jacob Riger vice-president, and D. H. Hause secretary-treasurer. This is one of the best-known and oldest grain firms in the entire state of Ohio.

F. O. Paddock, 76-year-old youngster, and Sam Rice, of Metamore, Ohio, were seen recently on the Highland Meadows golf course near Toledo. Others who play at the ancient game at the same place are Ernest Kieser, of the Kasco Mills, Inc., Phil Sayles, of the Cargill Grain Company, Harry De Vore, of the H. W. DeVore Company, S. M. Bender, Herman Nesper, and W. D. Keilholtz, of Southworth

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& Co., Paul Barnes, of the Toledo Grain & Milling Company, and Richard Sheldon, of S. W. Flower & Co., Fred Jaeger and Fred Mayer, of J. F. Zahn & Co., shoot "goofs" at the Inverness club where the 1931 open golf tournament will be held.

* * *

A very successful sales convention was held by the Kasco Mills, Inc., of this city, early in June. Salesmen and guests were entertained at La Tabernilla, a roadhouse on the Bay Shore Road, and later embarked on a moonlight ride over Lake Erie on the steamer *Greyhound*.

during the past month. In fact the only sale reported during the period occurred late in June when a regular membership changed hands at \$6,000. Since then little effort has been made to do business and quotations are wholly nominal with possible buyers of regular tickets at \$5,800 and possible sellers at \$6,800. On associate tickets, which have been entirely lifeless, the nominal range is sellers \$4,000, buyers, \$3,000.

* * *

John Duggan, connected with the Chicago Board of Trade office of James E. Bennett & Co., spent part of his vacation in the east and stopped off for a brief visit at the produce exchange.

* * *

Charles W. Seager, of the Founders Security Trust, investments, was elected to membership in the produce exchange at the early July meeting of the board of managers. Niel F. Christensen, stocks and commission, was also elected to membership.

* * *

Herbert Weil, a member of the well-known commission firm of E. Lowitz & Co., on the Chicago Board of Trade, was introduced to members of the grain trade on the exchange early this month, having come east to handle some of the work of the New York office during the vacations of the personnel.

* * *

Morris Wagner and N. Weinstein, connected with the Bartlett-Frazier Company, leading commission merchants on the Chicago Board of Trade, who came east for their vacation, spent a short time in the grain market on the produce exchange.

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William J. Fee, connected with the Continental Grain Company, exporters on the New York Produce Exchange, has been elected to membership.

* * *

Announcement of the death of A. P. Stuart, president of the British Empire Grain Company, was posted on the bulletin boards of the produce exchange on June 18 and was received with much regret by members of the grain trade who knew him when he was engaged in the trade here, at which time he secured his membership which he held at his death. Mr. Stuart, who died at Westmount, near Montreal, was 78 years old. He was born in Plymouth, England, and came to Canada in 1870, becoming a private banker in Deloraine, Man. Later he entered the grain business in Winnipeg, later moving to New York and London and finally to Montreal.

* * *

Morris R. Glaser, vice-president and secretary-treasurer of Rosenbaum Brothers, Inc., leading grain merchants on the Chicago Board of Trade, spent a short time last month with members of the grain trade on the produce exchange.

PEORIA
IVAN L. REVEAL CORRESPONDENT

PEORIA'S grain storage capacity, far too inadequate to handle the volume of business at this market, will be increased 33 1/3 per cent with the completion of the new wing of the East Peoria Elevator Company by September 19. Work on the addition was started on June 21 when dirt was officially broken in a ceremony sponsored by the Peoria Board of Trade, with B. W. Wrigley, president, Edward Sand, past president, George W. Cole, vice-president of the East Peoria Elevator Company, and James Peters, of the Stacy Grain Company, turning the first spades of dirt. The new bins will have a storage capacity of 500,000 bushels; they are being erected and equipped at an estimated cost of \$100,000. The addition will increase the capacity of the house to 1,100,000 bushels. The foundations for the 36 new bins was completed on July 5 and work on the bins was immediately started. There will be 20 round tanks arranged in four rows of five tanks each, and eight large interstices and eight small interstices. The capacity of the headhouse is sufficient to handle 3,000,000 bushels additional storage room and it is the desire of George W. Cole, vice-president and manager of the company, to increase the storage capacity of the plant to 4,000,000 bushels within the next three years. All electric machinery is used in the plant, except for the Hess Grain Dryer. This dryer has a capacity of 15,000 bushels daily. It is anticipated that it will be of especial value at the Peoria market where much damp grain is constantly being received.

The East Peoria elevator has been operated by the present company since 1925, and was built in 1920. It is operated as a public elevator and is

licensed under the Grain Marketing Act. Financing of the new addition was by increasing the mortgage indebtedness \$45,000 and by the sale of \$60,000 worth of first preferred 7 per cent stock. This stock was practically all subscribed by the grain men of Peoria and by the local board of trade which recognized the need of additional terminal warehouse facilities in this market with its growing volume of corn and the huge volume of soy beans which makes Peoria the leading soy bean market of the country. Just how long the soy bean crop will remain at its present volume is not known for with more and more farmers being won over to the idea of planting more acreage to the versatile soy bean, which returns a good profit, an increase in production may come at any time.

Officers of the East Peoria Elevator Company are: George A. Shurtleff, president; George W. Cole, vice-president and general manager; and W. A. Causey, secretary-treasurer.

* * *

A three-day holiday was taken by members of the Peoria Board of Trade, July 4 to 7, when the directors voted to adjourn on Saturday following the observance of Independence Day. Some low golf scores and "long fish" stories were related on the floor of the exchange following the holidays.

* * *

Twilight baseball has occupied the leisure hours of a number of the board members during the past month and a lot of interest is being shown in the exchange league. In the opening game the Inspection Department beat the Bears, 9 to 6. Next, the Bulls trimmed the Inspectors, 6 to 4, and the Bears upset all the dope by walloping the Bulls by a score of 9 to 6.

* * *

Following the action of the Chicago Board of Trade, the directors of the Peoria Board of Trade suspended the Rural Grain Company which went bankrupt recently.

* * *

Colonel Grant M. Miles, member of the firm of P. B. & C. C. Miles, commander of the Three Hundred Forty-Third Infantry, was in command of the first unit camp held for the summer training of a brigade of infantry. The camp was held July 6 to 20 at Exposition Park, Peoria, and was attended by 149 members of the Officers Reserve Corps from central and southern Illinois, comprising the Three Hundred Forty-Third and Three Hundred Forty-Fourth regiments of infantry. Four years ago Colonel Miles' regiment held the first regimental summer training camp which was authorized by the war department to be held any place other than on a military reservation and under the direct supervision of officers of the regular army, and the results were so satisfactory that in following years other reserve regiments were authorized to hold independent camps. If the brigade camp proves practical it is highly probable that the program outlined by Colonel Miles will be adopted for other units throughout the country. Lieutenant-Colonel Jeremiah McQuade, member of the local board of trade, attended the camp.

Other grain men present were Captain Cassel C. Kingdom, of the White Elevator Company, and Lieutenant Harry Allen, of the Harry Allen Grain Company. Both are with the Three Hundred Forty-Third Infantry.

[*Ivan L. Reveal, whose reports on grain trade activities at Peoria appear monthly in these columns, was also in attendance. Mr. Reveal is a captain in the Officers Reserve Corps.—Ed. note.*]

* * *

William C. White, treasurer of the Peoria Board of Trade, has been named as a member of the reception committee of the Peoria Association of Commerce.

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BALTIMORE
ROBERT C. NEU CORRESPONDENT

ARCHIBALD FRIES, for years a member of the Baltimore Chamber of Commerce, and vice-president of the Baltimore & Ohio Railroad Company, in charge of traffic and commercial development, died suddenly at his home in Severna Park about the middle of June. Had he lived until August 1, he would have completed 50 years of continuous service with the Baltimore & Ohio. His death was formally announced by President Blackford at a general meeting of members of the chamber of commerce and the following committee was named to attend his funeral: Blanchard Randall, T. Murray Maynadier, J. Murdoch Dennis, and N. Jackson Elliott.

* * *

New wheat receipts from nearby territory are increasing steadily in this market and the quality of

A. J. Lahiff, in charge of eastern territory for the grain department of the Quaker Oats Company, Chicago, paid a brief visit to grain dealers on the produce exchange late in June while on a tour of various seaboard markets.

* * *

Members of the exchange displayed interest in an announcement on the bulletin boards to the effect that the grain firm of Brandt & Quain had been dissolved by mutual consent on June 30. Robert G. Brandt stated that he would continue in business as a cash grain broker.

* * *

Richard S. Law of the United Grain Growers Company, Ltd., of Winnipeg, was elected to membership in the produce exchange at the mid-June meeting of the board of managers.

* * *

Edward P. McKenna, of McKenna & Strasser, well-known grain merchants on the Chicago Board of Trade, was among the early July visitors on the produce exchange.

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Louis H. Goldstein, of S. A. Brown & Co., dealers in securities, was among the applicants admitted to membership in the produce exchange last month.

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Reisuke Ishadi, of Mitsui & Co., leading Japanese importers and exporters, is an applicant for admission to membership in the produce exchange.

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John Mooney, of the Grain Growers Export Company, Ltd., exporters of Winnipeg, was elected to membership in the exchange in June.

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Trading in tickets of membership in the New York Produce Exchange was almost at a standstill

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the 1930 crop is high, most of the wheat thus far received testing between 59 and 60 pounds to the bushel.

Charles Minnigerode, head of Minnigerode & Co., feed brokers of this market, left July 2 on a motor trip to Surry, Maine, where he will spend the remainder of the summer.

The name of Albert E. Stude, traffic representative of the United States Shipping Board Merchant Fleet Corporation, is posted on the official bulletin board as an applicant for membership in this organization.

Arthur Wallenhorst, one of the older members of the local grain exchange, sailed last month on what constitutes his thirtieth trip to Europe.

L. J. Riley, secretary of the Philadelphia Commercial Exchange, was in Baltimore on June 30 to study the system in vogue here of conducting the daily grain calls on the local exchange.

It is reported that the up-town or domestic elevator of the Pennsylvania Railroad Company in this city will be abandoned in the next few months to make room for additional trackage.

At a recent meeting of the board of directors of the Baltimore and Ohio Railroad Company, held in New York, Golder Shumate was elected vice-president in charge of the freight traffic, mail and express and commercial development departments of this road. He succeeds the late Archibald Fries.

Fred. H. Joesting, formerly conducting a hay, grain, and feed business at Hillen and Front Streets, Baltimore, has become associated with the firm of George E. Morrison & Co., members of the chamber of commerce.

The Western Maryland Railway announced that effective June 23 an arrangement was to be put in operation at its Port Covington yard to unload grain either in bulk or bags from trucks to cars for subsequent movement and unloading into Port Covington elevator. Labor charge for the use thereof will be 1½ cents per bushel.

W. E. Harris & Son, grain brokers of this market, announced their retirement from the grain business on July 1.

The new floating elevator of the Pennsylvania Railroad Company, the latest addition to the grain handling facilities of Baltimore's harbor, was given its first tryout on June 25 when it unloaded into the steamship Artigas 16,000 bushels of No. 2 Red Winter wheat for account of C. P. Blackburn & Co., grain exporters. The new apparatus worked satisfactorily.

On June 14, the two grain firms of T. M. Maynadier and Thos. Johnston & Co., of this city, were merged under the style of Maynadier & Johnston, Inc., with offices in the Bourse Building. T. M. Maynadier is president, and T. Wilson Johnston, secretary and treasurer of the consolidation.

The first new wheat of the season to reach the Baltimore market came to hand on June 23, from Ottoman, Va., and sold at \$1.25 per bushel.

Waukeee as soon as the grain begins to move, according to the prediction made at the Milwaukee market.

Carl Rauert, for many years one of the well-known grain men of Milwaukee, made a visit here recently. He was once owner of the Robert Krull Commission Company. He has been in Germany for more than two years and on his visit here to the exchange gave much up-to-date information on how business is going on in Germany.

The greatest interest in Milwaukee grain circles was taken in his statement regarding the rye trade of Germany. He declared that the German government has been trying to hold up the price of rye in much the same way that the farm board has been delegated to support the price of various grains in America.

"They had about the same success as has attended similar efforts in America," was the comment of Mr. Rauert. "Germany is now choked with a tremendous supply of rye and all of its agricultural interests are complaining bitterly."

Mr. Rauert said that Europe fully expects to buy much of its wheat requirements from Russia this year, so there is not apparently much worry about having to supply wheat needs in America at prices boosted by the farm board.

The prosperity of Germany is not as great as the first glance of the tourist might indicate, is the verdict of Mr. Rauert after a close study of several years. He stated that after the German revolution the laboring class of Germany was able to present its claim for higher wages with much success. After a number of advances in the labor wage schedules, the time has come when German manufacturers have determined to cut wages to meet world competition. This is causing a lot of hard feeling among the laboring class, according to Mr. Rauert. Germany is making desperate efforts to regain her position in the trade world and the wide attempt to reduce wages is merely one step in the scheme to reduce the price of goods and in that way to seize world trade, is the analysis given by Mr. Rauert of the German trade situation.

Milwaukee is not one of the leading wheat terminals of the country, but the grain dealers point out that when the grain begins to roll in here which will be soon, this city is in a better storage position than most of the largest markets of the country.

With something like 1,600,000 bushels of hold-over grain at this terminal, there are 5,500,000 bushels of space available for the new crop. In addition there will be space for about 4,000,000 bushels of additional grain when two more elevators or additions now under construction are completed.

Milwaukee will be in better shape for grain trade in the fall than at any time in its history, grain dealers state, with 4,000,000 bushels of additional capacity. The Milwaukee Road elevator bins will total 24 with room for about 1,300 car loads of grain. Last fall there was some congestion at the Milwaukee market because of lack of terminal and storage space. Now, with the additional space, there will be ample room, it is believed, for any amount of grain which is likely to be shipped to this market.

A time limit of 60 days has been set on some of the elevator contracts in order to speed them up as much as possible. A year ago the Milwaukee market had about 2,557,000 bushels of grain in storage and this year with only a little more than 1,600,000 bushels there is a most desirable elevator situation here.

The Central Retail Feed Dealers Association held one of its most profitable sessions in its entire history at Milwaukee. At the two-day sessions held at the Hotel Schroeder, Walter Ubele, of Burlington, was chosen as the president; the vice-president is Walter Haertel, of Minneapolis; the treasurer, William N. Knauf, of Chilton, Wis., and John A. Becker, of Monroe, was named director for the three-year period. He succeeds D. W. McKercher, of Wisconsin Rapids, whose term had just expired. [For further details, see Association section.]

Wisconsin has an exceptionally fine crop outlook. Just recently there have been very heavy rains over much of the state and it is seldom that the outlook has been better than it is this year. Early oats, barley, and Spring wheat are heading out well. The oats fields are especially flourishing with a heavy stand due to the fact that frequent rains helped to give a heavy stand of grain. The fields are thick and well beaded in most parts of the state and the yields should be among the best in the history of the state. Only two or three more weeks will be needed to ripen all the grain crops and there is abundant moisture in the soil, probably enough to ripen the crops and carry them through to the harvest period.

The only adverse feature of the grain crop situation is that there has been some damage from wind and hail in certain sections of the state, the rains often being accompanied by heavy wind and hail.

However, only a very few counties in the state, and then only small sections of these counties, have been affected by the hail and wind damage, so that this will have no great effect in reducing the total production.

The corn fields are making rapid growth and the color of the fields is good. The stand is also good for the most part, while warm weather and abundant rains have pushed the crop ahead rapidly. The outlook is for a splendid crop of corn. Pastures are doing well and the hay crop is expected to be large.

The contracts for the construction of 3,900 feet of rubble mound breakwater, extending south from Oklahoma Avenue to the Lakeside Power plant, one of the important projects in connection with the building of the greater Milwaukee harbor, has been let to Edward E. Gillen Company on bid of \$2.50 a ton for the stone. This will bring the cost of the breakwater to a little more than \$400,000. The electric company is expected to add 600 feet of similar breakwater protection at its own expense. This will give protection to the artificial harbor which will be built next spring. These contracts will go far toward completing the breakwater building which will protect the entire harbor.

DULUTH

S. J. SCHULTE - CORRESPONDENT

DULUTH grain men and a wide circle of personal and business friends were pleased to learn of the appointment of Frank W. Falk as manager of the systems of elevators affiliated with the Farmers National Grain Corporation. Mr. Falk, who was for many years manager at this market for the Becher-Barret-Lockerby Company, was popular in trade circles and the news of his appointment was well received.

The Duluth office of the Northwest Association will be functioning in time to handle new crop supplies when the movement starts early next fall, Mr. Falk said.

Application for membership at the Duluth Board of Trade is expected to be made soon by the Northwest Association. There are at present two other regional co-operative associations affiliated with the Farmers National Grain Corporation that have memberships on the Duluth exchange. They are the North Dakota-Montana Wheat Growers Association and the Farmers Union Terminal Association.

It was also learned that a membership in the Duluth Board of Trade is being sought by the Farmers National Grain Corporation. It is reported the office will be established in the quarters just vacated by the Barnes-Ames Company.

Importers of a cargo of flax were mulcted to the extent of \$5,400 as a result of extra duty on the shipment of a load of flax from Fort William to this market. The names of the shippers and importers who tried more than one way to bring the cargo into port under the old duty of 56 cents a bushel were not revealed.

Regret was expressed over the death on June 24 of Swan Hanson who had for many years been employed by the Consolidated Elevator Company and who was widely known in grain circles of Duluth. H. A. Starkey, president of the company, says that Mr. Hanson was superintendent of Elevators B and D since 1891.

Among the membership changes of the Duluth Board of Trade during June were the memberships of W. G. Kellogg, Chicago, transferred to G. S. Milnor, Chicago, Farmers National Grain Corporation; A. P. Walker, New York, Hecker-Jones-Jewell Milling Company, to J. B. Richardson, of James Richardson & Son, Winnipeg, and A. L. Master to H. E. Schipper, Peavy Company, Minneapolis. L. J. Leske has withdrawn from the Bartlett Frazier Company, Duluth.

W. R. McCarthy, president of the Capitol Elevator Company, Duluth, has returned from an eastern trip.

F. E. Lindahl, Duluth manager for the Cargill Commission Company, Minneapolis, is back from a southern trip.

The Sheffield Elevator Company, Minneapolis, closed its office in Duluth on June 1. Grover C. Sterling was its Duluth representative.

The Consolidated Elevator Company has leased the exclusive use of Elevators H and T of its sys-

MILWAUKEE

C. O. SKINROOD - CORRESPONDENT

MILWAUKEE'S excellent grain trade, which had such surprisingly large gains in many lines during May, was not repeated for the month of June. Receipts show that a declining tendency has again set in and that business for the end of the crop year is likely to be slow. Corn trade took a very decisive slump with only 660,000 bushels received for the past month. Oats also took a bad tumble with only about 225,000 bushels offered for the month. Barley was the one bright spot in grain arrivals during June, total receipts exceeding 831,000 bushels. The business in rye was light with receipts a little over 23,000 bushels. The wheat trade slumped noticeably with offerings of about 55,000 bushels.

Local grain traders are looking forward to a fine season for grain as a result of the new crops which will be coming to market very soon. The outlook for grains in the Northwest is very bright. With important recent rains, the grains are reported to be heading up well and prospects are for good yields. This should mean active grain business in Mil-

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tem to the Farmers National Grain Corporation. The elevators have a combined capacity of 2,500,000 bushels.

* * *

The demand for grain tonnage is very light and the rate on wheat, Duluth to Buffalo, continues at two cents a bushel with Montreal delivery quoted at 7½ cents.

* * *

C. C. Baker, who has been with the Van-Dusen Harrington Company in Duluth, has taken a position as representative of the Grain Stabilization Corporation.

* * *

The Globe Elevator Company, operating the Peavey Duluth terminal elevator, has let the contract for the addition of concrete storage tanks having a capacity of 2,100,000 bushels. Work has already begun with the Barnett & Record Company, Minneapolis, as builders. The addition will comprise 84 tanks of about 21,500 bushels capacity each and 60 tanks of about 5,000 bushels each.

ST. LOUIS
FAIRMOUNT CORRESPONDENT

THE 2,000,000-bushel addition to the Missouri Pacific elevator is now under roof and it should be possible to store grain in the addition by July 25. The company has had very favorable weather for construction and the contractors are ahead of their estimate. The Missouri Pacific elevator is operated by the Continental Export Company.

* * *

The Overland Grain Company, buyer of wheat for Indiana mills for several years, has retired from business here. Paul W. Pritchard, manager, has accepted a position with Iglehart Bros. Mills at Evansville, Ind., and Joseph E. Dixon, assistant manager, has accepted a position with the Farmers National Grain Corporation here.

* * *

Louis F. Schultz, president of the Schultz & Niemeier Commission Company, returned on June 19 from New Orleans where he attended a convention of the Travelers Protective Association. Mr. Schultz is president of Post "A" in St. Louis, one of the largest posts in the organization.

* * *

Chauncey C. Gundlefinger, formerly connected with the Kellogg Huff Commission Company of this city, is now manager of the coarse grain department of the Farmers National Grain Corporation at Kansas City, Mo.

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Loren J. Morgan is an applicant for membership on transfer from Charles S. Moffitt. He will represent the Plant Milling Company on the floor.

* * *

Ollie Wright has returned to his old position with the Marshall Hall Grain Corporation. For several months he was connected with the stabilization corporation at Chicago.

* * *

W. L. Malkemus, formerly with the Kellogg Huff Commission Company of this city, accepted a position on June 21 with the Grain Stabilization Corporation in Chicago. J. B. Horton, formerly with the Horton Grain Company, also accepted a position with the corporation on June 17.

* * *

Harry A. Adam, formerly of Reed & Adam, is now connected with the Farmers National Grain Corporation here. He is in charge of the feed department. The following represent the Farmers National Grain Corporation on the floor of the St. Louis Merchants Exchange: W. J. Neirgarth, manager, H. H. Savage, Joseph E. Dixon, and George A. Kublin. They all formerly were connected with the Marshall Hall Grain Corporation.

* * *

The Marshall Hall Grain Corporation is represented on the floor by William T. Brooking, president, William E. Hotchkiss in charge of the coarse grain sales and George Lee Morche, in charge of the wheat sales. This firm recently moved to the fifth floor of the merchants' exchange and is continuing business as heretofore.

* * *

Ray L. DePew, representing the Mobile & Ohio railroad on the merchants' exchange, died on June 1. He was one of the older members of the exchange. He was not married and lived with his brother.

* * *

W. E. Hotchkiss, manager of the coarse grain department of the Marshall Hall Grain Corporation, has been long prominent in the grain trade. He was born in Milwaukee, Wisc., a son of Eugene

Hotchkiss, one of the pioneer grain men of Milwaukee. His first position was with his father in Milwaukee. Later he was connected with the inspection department of the Milwaukee Chamber of Commerce. He also represented his father in Buffalo, N. Y., being a member of the Buffalo Corn Exchange. Mr. Hotchkiss spent three years in the Klondike and returned a wiser but sadder man. On his return from the Klondike he went to Buffalo to his former position. From Buffalo he returned to Chicago, connecting himself with George A. Seaverns & Co., with whom he remained until that firm went out of business. He then accepted a position with Harris Scotten & Co. at Wichita, Kan., later accepting a position with the Hall Baker Grain Company with whom he remained for 12 years as its representative in western territories, covering Nebraska, Colorado, Montana, and Utah, making his headquarters at Hastings, Neb.

His next position was with the Norris Grain Company at Kansas City and in Omaha, being tendered a position with the Marshall Hall Grain Corporation in 1922 by William T. Brooking with whom he became well acquainted when at Hastings, Neb.

Mr. Hotchkiss is a very efficient salesman and his knowledge of the grain business in all its various angles is a complete one. Starting out as an inspector and salesman, covering a wide territory, his acquaintance is very broad and he has many friends in the country which has helped him in his present position.

W. E. Hotchkiss has a brother, F. W. Hotchkiss, who has been connected for many years with the Norris Grain Company at Chicago. Mr. Hotchkiss is very prominent on the merchants' exchange and is familiarly known as "Klondike Bill", occasioned by his short residence in the Klondike. He is aff-

buyers, and elevator men in the proper grading of grain. While the supervisors' chief duty is the inspection and grading of grain, they are ready and willing to instruct groups of buyers in the Federal standards of grain grading, free of charge, Mr. Waalen asserted.

* * *

The first car of new wheat arrived in Indianapolis the first week in July. The car was shipped from New Libson over the Illinois Central lines by Springer & Brookes, grain dealers of New Lebanon. It graded No. 2 Mixed, slightly garlicky. New wheat is arriving at the rate of 10 to 12 cars daily and most arrivals are grading No. 1 and No. 2 Red. The quality is very good, but an occasional car shows traces of garlic and is being sold on its merits. The demand is good at present, prices averaging about 81½ cents per bushel for No. 1 on a 37½-cent to New York and a 14-cent rate to the Ohio River. Threshing is well under way in all counties south of Indianapolis and the quality is good according to reports. In many of the river bottom localities the yield is averaging from 30 to 40 bushels an acre, it is reported.

* * *

Corn is in good demand although the movement is very light. Most of the corn coming to this market is being shipped from Illinois points. The demand for White corn suitable for milling purposes is being held at a premium and selling about four cents a bushel over. Receipts are insufficient at present. Yellow corn is in good demand with feed manufacturers and other industries buying freely. Oats demand is rather poor with sales slow and lifeless and the spot grain breaking faster than the option. Arrivals are heavy and in excess of demand. Consignment advices are very light, and little grain is being contracted ahead. Commission merchants do not look for a heavy movement of wheat until after the middle of the month.

* * *

Thirteen of the Crabbs-Reynolds-Taylor grain elevators in Indiana have been taken over by the Farmers Co-operative Company of Indiana. Negotiations were started about a year ago and final arrangements for transfer of the property were made Monday, June 30. The sale does not include the Crabbs-Reynolds-Taylor seed plant, elevator, and commerce building in Crawfordsville, nor the feed plant in Lafayette. These two plants will continue to operate as the Crabbs-Reynolds-Taylor Company with offices in Crawfordsville. Elevators in the transfer are at Cherry Grove, Linden, and Wingate in Montgomery County; South Raub, Taylor Station, Crane, Battle Ground, Ash Grove, and West Point in Tippecanoe County; Reynolds and Smithson in White County; and Francesville in Pulaski County. Claude B. Dunnington of Crawfordsville has been named general manager of the new company.

* * *

Donald Wallace, president of the Wallace Milling Company, Huntingburg, at the time when the milling company was declared bankrupt about two years ago, was found not guilty of violating the warehouse storage act by Judge Union W. Youngblood, in Warrick County Circuit Court, June 23. Wallace was charged by a Dubois County grand jury indictment with removing 500 bushels of wheat belonging to Emil Sundermann, a farmer living near Huntingburg. Sundermann alleged he placed the wheat with the Wallace Milling Company on storage.

* * *

Seven elevators operated by the receiver for the William Nading Grain Company, with headquarters in Shelbyville, Ind., will be used as depositories for grain sold to the Central States Grain Association under a contract signed recently by H. B. DePrez, receiver. The elevators are located in Shelby and Decatur Counties, the largest being at Greensburg, Ind.

* * *

Location of a branch office of the Farmers National Grain Corporation in Indianapolis and appointment of a local manager, was announced recently by George S. Milnor, of Chicago, general manager.

* * *

Indianapolis is said to be the logical site for a branch office because it is located in the center of the Soft wheat belt. The branch office will supervise the activities of the two Indiana stock holding companies of the national corporation, the Indiana Farmers Co-operative Elevator Company and the Central States Grain Association, both of which have been allocated money from the revolving fund provided the national corporation by the Agricultural Marketing Act. M. P. Hill, of Frankfort, is president and E. G. McCullum, of Indianapolis, secretary and manager. Frank Arn, of Montezuma, is president of the Central States Grain Association and B. B. Brenner, of Mays, secretary.

* * *

Establishment of uniformed mixed feed formulas for use by the farm bureau federations of Indiana, Ohio, Michigan, and West Virginia, was announced by officials of the Indiana Farm Bureau Federation



W. E. HOTCHKISS

able and quick witted and a close student of the market conditions. Mr. Hotchkiss is married and resides in St. Louis County. He is a member of the Episcopal Church and a faithful attendant there.

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The Schultz & Niemeier Commission Company, of St. Louis, which owns and operates the Granite City Elevator, located at Granite City, Ill., in the heart of the finest Soft wheat area, says that threshing began on June 23 in that locality and that the grain is of excellent quality, testing 59 pounds and the moisture 11 to 20, the yield running about 24 to 25 bushels per acre. This threshing is the earliest that the company can remember around Granite City, being four days in advance of the next earliest threshing date. The Granite City Elevator has been functioning in Madison County for over 30 years.

INDIANAPOLIS
H. M. RUDEAUX CORRESPONDENT

ASSERTING that the proper grading of grain by buyers, according to Government standards, is an incentive to farmers to raise better grain, C. A. Waalen, Federal grain inspector and supervisor of the United States Department of Agriculture, with offices in the board of trade building, has offered to instruct groups of farmers, grain

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following their return from a conference in Cincinnati, Ohio. Those who attended were J. H. Hull, general manager of the Indiana Farm Bureau Cooperative Association, and H. S. Agster, manager of the feed division of the association. The four states will pool their buying power, buying the same types of mixed feed in large quantities. Last year approximately \$5,000,000 was spent by the combination.

* * *

New hay is being offered in small scattered lots. The demand for old top grades is very good, with supplies very limited. Prices for old hay have reached highest price of the year with demand good from southern and eastern points. Clover and heavy mixed varieties are not wanted, with straw in poor demand and without bids.

LOUISVILLE

A. W. WILLIAMS - CORRESPONDENT

THE grain market is generally upset, with its future so indefinite that no one hardly knows just what policy to pursue. It is claimed that many of the mills in buying wheat, that is, country wheat for cash, are hedging every bushel purchased and taking absolutely no chances on the future market, which will have a tendency to establish fictitious conditions and further weakness. The farmer is very much disappointed over the very low prices of the best quality wheat crop in several years. With buying prices of No. 1 wheat ranging from 83 to 86 cents, or below the cost of production, and below the cost of corn, the farmer is sick.

News came in from central Indiana points to the effect that some of the farmers are now asking the mills to roll grind their wheat into coarse feed material, figuring that they can feed wheat to hogs and stock more profitably than they can sell wheat and hay feed. It is believed that a considerable amount of wheat will be fed this season. Louisville wheat buyers report that 99 per cent of the wheat coming to their plants is grading No. 1 and that the crop is by far the best that has ever been seen in this territory. Kentucky will have 3,000,000 bushels or better, Indiana will make 26,000,000 bushels or more it is said.

Movement of wheat to market started actively on June 30, being earlier than usual, but slumped quickly as the farmers, while probably needing ready cash, can't see the price and figure they can do better feeding it and selling stock.

* * *

John S. Green, of H. Verhoeff & Co., Louisville, said: "In all my long years in the grain trade I've never before seen wheat selling at below corn. No one knows just what the outcome of this very unusual situation will be. The miller is even afraid of the low market, as shown by his hedging sales against cash purchases. The farmer believes that with wheat at 83 cents or a little better, he can take a chance on either holding it, or feeding it, in view of Yellow corn at 88 cents."

* * *

Frank Dickson, of the Kentucky Public Elevator Company, remarked that a little truck wheat had been unloaded at the plant, but that the movement had been light. Until the large mills fill up their private storage there isn't much prospect of carlot movement reaching the plant, but in late July and early August space will fill up more rapidly. Just now the company is holding about 70,000 bushels of corn and oats for customers and only a few thousand bushels of wheat.

* * *

Ed Scherer, of the Bingham Hewett Grain Company, declared that in the face of such uncertain markets, demand was limited to small lots, especially in corn, as a lot of handlers feel that corn is too high as compared with wheat, rather than looking at the situation that wheat is far too low. He remarked that retailers had been meeting with better corn demand due to scarcity on the farm, where drouth has resulted in shortage of virtually all feedstuffs.

* * *

Some new hay has been coming on the market consisting of loose baled Timothy, baled loose to prevent heating. It has been dry and of good quality.

* * *

The situation in Kentucky is bad. The season rainfall is 11 inches below normal. Day after day of high temperatures and bolling sun has resulted in the country looking poorly. Corn isn't doing much good, even in the famous river bottom country. Oats were largely fed as green stock due to shortage of grass. The hay crop is very short, much clover was killed, and Alfalfa has been small. Orchard grass and bluegrass seed crops are neglig-

ible, due to drouth, and the fact that farmers had been forced to put cattle, horses, etc., on such pastures, instead of waiting for seed. Potatoes are much below normal production and onions were too small to bring good values.

* * *

Cottonseed hulls, it is believed, will be much higher over the fall and winter than normally, due to the high prices and scarcity of hay, plus increased consumption of hulls as a result of the miniature golf course developments. Of course, this fad may slow down or die out, but it will probably remain for a time at least, although there will probably be fewer courses constructed and less consumption of hulls over the fall and winter, or even next spring, as compared with the past spring and early summer.

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Oscar Fenley, president of the Kentucky Public Elevator Company, Louisville, has been ill, due in part to not standing the hot weather very well, and is leaving shortly for Wequontong, Mich., where he will remain until cooler weather sets in.

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J. L. Marshall, president of the Kentucky Feed & Grain Company, recently remarked that business as a whole had held up remarkably well with the company over the spring and early summer, although the price trend on feeds has been steadily downward.

* * *

The Ballard & Ballard Company, Louisville, has recently added some new feeds to its manufactured feed department, including rabbit feed, turkey feed, and a special race horse feed, the latter being produced of choice materials and selling at around \$7 a ton more than the ordinary varieties of sweet horse feeds.

* * *

Mrs. Nell McClay Walker, wife of John S. Walker, president of the Walker Bag Company, 120 North Tenth Street, Louisville, died at her home, 3606 Lexington Road, the night of July 9. Mrs. Walker suffered a stroke of paralysis a year ago and had been ill since that time. Her husband, a son, S. Craig Walker, also with the bag company, and three daughters survive, as well as several grandchildren.

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Several changes have been made recently in the official family of the Ballard & Ballard Company, Louisville, Harry L. Waggener becoming treasurer, succeeding F. E. Hayes who resigned with plans of retiring to a ranch at Scottsbluff, Neb., after 37 years with the company. Mr. Waggener for the past several years has been assistant treasurer of the organization and was recently made a director. He has been with the organization for 27 years. G. A. Lewis, director of Ballard advertising, was also made a director a few weeks ago. Frank G. Brewer recently became sales manager, succeeding F. P. Cooke, resigned. Stuart Moody, formerly with the Atlanta office, as manager there, has been added to the Louisville sales office. He was succeeded at Atlanta by W. S. Kirchdorfer, formerly at Mason.

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MINNEAPOLIS

EDWIN O. WELDE - CORRESPONDENT

THE Union Elevator Company, of Minneapolis, has completed negotiations for the purchase of the local holdings of the Hales & Hunter Company of Chicago, consisting of two elevators with a total capacity of 1,500,000 bushels. This gives the Union Elevator Company a total capacity of 5,000,000 bushels. Both of the elevators are located on the Minneapolis & St. Louis Railroad in St. Louis Park. Officers of the Union Elevator Company are J. R. Martin, president; G. R. Martin, vice-president; T. F. Armstrong, secretary-treasurer, and O. F. Bast, general manager. As soon as the Hales & Hunter Company can make a cutoff of the grain in the elevators they will be turned over to the new owners for operation.

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The Searle Grain Company of Minneapolis will start construction at once on an 800,000 bushel addition to its terminal elevator on the Milwaukee railroad tracks, at Thirteenth Street and Eighth Avenue. The work will be completed about September 1, in time to handle grain from the Northwest's 1930 harvest.

* * *

A six years' study of representative elevator companies in Minnesota, a report of which has been made public by L. L. Ullyot, of the division of agricultural economics, department of agriculture, of the University of Minnesota, shows that the average farmer's elevator has steadily gained in

financial security in that period. Mr. Ullyot's conclusion is based on annual reports of auditor's records, of representative companies for the six-year period and an analysis recently completed for the trading season of 1928 and 1929. The figures show that the network of elevators extending over the state has steadily increased in the last six years. There are now 94 such elevators. The 94 elevators included in the study of the last crop year, 1928-29, showed a range in volume of grain handled from 22,720 to 481,479 bushels, with an average for the entire group of 129,727 bushels. Costs ranged from 2.12 cents to 36.98 cents per bushel with an average of 7.72 cents per bushel. Grain margins ranged from 1.18 cents (loss) to 16.62 cents per bushel with an average of 3.77 cents per bushel. Total gross income, from all sources, ranged from .16 cents to 47.83 cents per bushel with an average of 9.37 cents per bushel. Net income, before dividends and Federal taxes were deducted, ranged from a loss of 4.54 cents to a gain of 14.09 cents per bushel with an average of 1.65 cents gain per bushel.

* * *

The Patton-Kjose Grain Company, with headquarters at Great Falls, Mont., and branches in Minneapolis and Spokane, Wash., has been purchased by the Farmers Union Terminal Association of St. Paul. The purchase includes all of the offices and a line of five elevators in central Montana which in normal crop years have handled from 300,000 to 400,000 bushels of grain each.

* * *

C. C. Masie, president of Northrup, King & Co., wholesale seed dealers of Minneapolis, was elected president of the Farm Seed Association of America at the recent Toronto convention. The association is comprised of leading jobbers of agricultural seeds in the United States and Canada.

* * *

The proposed plan of the Washburn Crosby Company, of Minneapolis, to enter into a contract leasing part of its grain storage space to the Grain Stabilization Corporation has been halted, temporarily at least, by an opinion of Assistant Attorney General John F. Bonner, given at the request of the Minnesota Railroad and Warehouse Commission. The opinion held that a private elevator company cannot enter into a contract with any single corporation for storage space without becoming a public terminal warehouse under the Minnesota statutes. The proposed contract between the Washburn Crosby Company and the Grain Stabilization Corporation would give the corporation use of part of the elevator space now owned by the company. The Washburn Crosby Company has three elevators with a total capacity of 5,750,000 bushels.

* * *

More than 125 salesmen and members of the sales staff of Northrup, King & Co., wholesale seed dealers, attended the annual dinner held recently at the Radisson Hotel, Minneapolis. The affair followed a session of conference and study on the problems of marketing seed products. Salesmen of the organization visit practically every section of the United States.

* * *

Corn, a few days behind schedule on July 1, has made spectacular progress under the bright sun of the last week, while wheat and other small grains, nourished by abundant moisture soaked into the soil by recent rains, are ripening at a healthy and rapid rate throughout the Northwest.

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George S. Milnor, president of the Grain Stabilization Corporation, Federal Farm Board agency, was in Minneapolis recently conferring with local co-operative grain organization leaders.

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A. L. Searle, president of the Searle Grain Company, of Minneapolis, and the Searle Grain Corporation of Canada, will direct the thirteenth annual community fund campaign in Minneapolis next fall. The new chairman succeeds to the direction of the community fund army which has been led successfully for the past three years by Frank T. Heffelfinger. Mr. Searle has been an active worker in previous community fund campaigns on special solicitation committees and has been prominent in civic affairs for many years.

* * *

F. H. Peavey & Co., of Minneapolis, a corporation which with its subsidiaries constitutes the largest line elevator and grain marketing organization in the world, has purchased a controlling interest in the Flax-lij-num Insulating Company of St. Paul. J. B. Gilligan, president of Van Dusen-Harrington Company, one of the Peavey-controlled corporations, has been made president of the Flax-lij-num Insulating Company. H. H. Harden is vice-president, general manager, and sales director, and Frank Evans is secretary and treasurer. Mr. Harden was associated for many years with the Johns-Manville Corporation. Purchase of the Flax-lij-num Insulating Company was made as an investment and does not mean that F. H. Peavey & Co. is going into the building material business, although some of its

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subsidiaries operate lumber and material yards. Flax-lijnum, incorporated 20 years ago, has grown until its St. Paul plant now covers 15 acres. The company recently has developed a new product, which combines Flax-lijnum insulating material, building paper, and expanded metal lath.

The Farmers National Grain Corporation, official marketing agency of the Federal Farm Board, has leased an additional 3,000,000 bushels of grain storage space in Minneapolis terminal elevators, it has been announced by George S. Milnor, general manager of the corporation. The new leases, it is estimated in local grain trade circles, will increase the farm board's space at this market to nearly 5,000,000 bushels, while its storage facilities at all markets total around 15,000,000 bushels. Mr. Milnor declined to say in what elevators the newly leased space is located but indicated that it is divided among a number of houses.

It is known, however, that approximately 1,000,000 bushels of storage capacity has been leased from the Twin City Trading Company. Half of this space, or 500,000 bushels, consists of an addition that the Twin City Trading Company is constructing to its present terminal plant at 2500 Elm Street, Southeast. The remaining 500,000 bushels or so is reported to be space in the present elevator of the company. The addition will consist of six of the huge 90-foot concrete cylindrical tanks. It will be completed and ready for service by September 1, before the 1930 grain crop movement reaches peak volume.

Other space which the Farmers National Grain Corporation is said to have leased in Minneapolis, although official confirmation is still lacking, consists of about 1,500,000 bushels' capacity in two big public houses owned by the Union Elevator Company. Tanks with capacity of around 1,000,000 bushels are reported to have been rented for farm board grain in the terminal known as the Hunter elevator and located on the Minneapolis & St. Louis Railroad tracks near Cedar Lake, which the Union company recently purchased. The other 500,000 bushels is said to be in the Union elevator proper, in southeast Minneapolis. This accounts for 2,500,000 of the 3,000,000 of new Minneapolis space. The remaining 500,000 bushels are believed to be scattered in smaller blocks among several big public elevators. Space previously under lease to the farmers' national includes about 600,000 bushels capacity in the 4,000,000-bushel private storage elevator of the Archer-Daniels Midland Company. The farm board agency holds this space under a short term lease and is obliged to remove it by August 31, in case Archer-Daniels needs the room for storage of flax for its linseed crushing operations, according to Shreve M. Archer, president of the company.

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Dean E. M. Freeman, head of the plant pathology department of the University of Minnesota farm school, declares that wheat rust in central and Southern Minnesota, "is at least as fairly general as usual in a normal good crop year." Dean Freeman made his statement after hearing reports by experts of the department who made trips recently through southern and central portions of the state for a partial survey of the situation. "If the reports are representative," he says, "conditions are close to normal, considering the maturity of the wheat, which seems to be somewhat earlier than usual in most places. Rust is heavy in some fields and light in others. The future is a matter of weather conditions. Winter wheat in Southern Minnesota seems to be almost out of danger of rust. Resistant varieties seem to be quite free from rust. Also a good many Durum fields show only slight infection."

KANSAS CITY
KENNETH FORCE CORRESPONDENT

AVERAGE protein content of the 780 cars of wheat inspected by the Missouri State Grain Inspection Department during June was 12.29 per cent, compared with 11.79 per cent on 1,223 ears inspected in June a year ago. For the crop year ending June 30, the Missouri department inspected 22,186 ears of wheat whose average protein content was 11.67 per cent, compared with 29,461 ears and 11.81 per cent protein during the previous crop year. Average protein content of 61,360 ears of wheat inspected by both Missouri and Kansas state grain inspection departments during the crop year just ended was 12.05 per cent, against 11.87 per cent on 77,087 ears inspected by both departments during the preceding season.

* * *

W. A. Cochel, editor of the Weekly Kansas City Star, sailed from New York, July 2, to study wheat

conditions in Russia. Present production and future possibilities of the formerly great wheat producing nation will be investigated by Mr. Cochel, who will attend the International Soils Congress in Leningrad and Moscow while in Russia. His trip will include the wheat producing sections of Russia, through Crimea down to the Black Sea.

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The Kansas Co-operative Wheat Marketing Association, located for 10 years in Wichita, has been moved to the board of trade building here. Ernest R. Downie, general manager, will be in charge of the 11 members of the office force. The association's magazine, the *Wheat Growers' Journal*, is also to be published here. J. W. Cummins is editor. The *Journal* is said to be the oldest wheat pool paper in the United States.

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The average protein content of 2,614 cars of wheat inspected by the Kansas State Grain Inspection Department during June was 12.48 per cent compared with 11.83 per cent on 2,686 cars in June last year. The average protein content of the 39,174 cars inspected by the department for the 1929-30 crop year which ended July 1 was 12.27 per cent, against 11.93 per cent on 47,538 cars the previous crop year. The 1930 wheat received by the department so far this year has averaged 12.40 per cent protein or better.

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The Kansas Flour Mill elevator at Ferguson, Kan., burned June 23. The elevator contained 6,000 bushels of wheat.

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Grasshoppers are threatening millions of dollars damage to Missouri crops, particularly corn, according to D. Leonard Haseman, chairman of the entomology department of the Missouri College of Agriculture. Dr. Haseman recommended poison bran mixture for the pests after the hay crops are cut and they begin to migrate to the grain fields.

* * *

Vocational instructors of Kansas and Missouri high schools and colleges were visitors and guests of the Kansas City Board of Trade, June 24. They were studying the grain market. L. F. Hall, itinerant teacher-trainer of the Kansas State Agricultural College, and Guy James, state supervisor of vocational agriculture of Missouri, were in charge.

* * *

Miss Gene Love, 20 years old, daughter of Elliott L. Love, Kansas City grain broker, died June 23 as the result of a motor car accident six miles east of Lawrence, Kan.

* * *

The verdict of a jury which recently decided that the late Theodore Ismert, president of the Ismert-Hinckle Milling Company, was not mentally responsible when he signed a note, payable to the company, for approximately \$168,000, was set aside recently by the fourth division of the Wyandotte County district court where the case was tried. The note was signed by Mr. Ismert and is in possession of the milling company. A payment had been made, but the company sued to recover about \$128,000 from the estate in addition to five years' interest. The defense contended the note was only an accommodation matter, Mr. Ismert signing it as president of the company and not as an individual, and that all of the money obtained on the note was to strengthen a subsidiary company at Bonner Springs, Kan.

* * *

Thad L. Hoffmian, president of the Flour Mills of America, Inc., gave his fifth annual party to members of the Kansas City Board of Trade at Hoffdale, his country home, June 21. About 125 attended. Nels B. Updike, president of the Updike Grain Company, Omaha, and Frank A. Miller, Chicago, and James A. Bennett & Co. partner, attended.

* * *

Fire of undetermined origin destroyed the Oberlin Roller Mills at Oberlin, Kan., July 9, with a loss estimated at \$50,000. The damage was only partly covered by insurance. H. Q. Banta is owner.

* * *

George S. Milnor, general manager of the farm board's Grain Stabilization Corporation, was elected a member of the Kansas City Board of Trade on transfer of Harry Dwyer, June 20.

* * *

E. C. Hoebel, of the Hall-Baker Grain Company, was elected to membership on transfer of Oliver Denton, deceased. Mr. Hoebel will be wheat buyer on the trading floor for the Farmers' National Grain Corporation's agency.

* * *

Members of the Kansas City Board of Trade have voted to adopt a change in the rules submitted by the board of directors which will facilitate the handling of track deliveries against job lots and overcome differences between the average carload and the units of trading. At the same time a new section was approved which will give the grain clearing company additional time to complete deliveries of job lots of grain on futures contracts. On July 7 the members of the board passed an amendment to the rules providing that warehouse receipts

covering grain in store shall be valid for delivery on futures contract only when storage charges on such grain are paid up to the first day of the current month, and the receipt so endorsed.

* * *

Graham Robinson, of the Davis-Noland-Merrill Grain Company, has been elected to membership on transfer of O. V. Hayward, deceased, formerly a member of the same firm.

* * *

John C. Brackett, of the Great Western Elevator company, is an applicant for membership in the Kansas City Board of Trade on transfer from Harry T. Fowler, veteran grain man who retired from business about two years ago. The membership brought \$7,000 net to the seller.

* * *

Chauncey J. Gungelfinger, formerly with the Updike Grain Company and the Kellogg-Huff Commission Company in St. Louis, is an applicant for membership in the board of trade. He will be connected with the Hall-Baker Grain Corporation.

* * *

Walter Plange, vice-president of the German Flour Mills Corporation of Dusseldorf, Germany, is in Kansas looking over wheat and wheat growing conditions. He was much interested in the vast acreage of wheat in the state and the combine method of harvesting.

* * *

The reaction of grain men to Alexander H. Legge, who was here June 17 and 18 on his way to Kansas, is summed up in the statement of R. A. Jeanneret, president of the Kansas City Board of Trade.

"Mr. Legge is a real man, full of courage and possessing the fullest knowledge of the situation," Mr. Jeanneret said. "We do not look for any interference from the present farm board with marketing machinery."

Mr. Legge said to the grain men that "we do not intend to injure the present form of trading. We have nothing better to offer. It would be foolish to tear down a system without something better to offer. Only in cases of congestion will the board attempt to retard the flow of wheat."

Plans for curtailing production are to be purely educational, Mr. Legge asserted. He believes firmly that farmers are working against their own interests when they raise a great deal of wheat and will find it out. Other countries will increase production when we decrease, but the high protective tariff wall will remedy that situation. He explained that the farmers were the representatives of the only large industry who had never yet organized.

On his tour of speeches through Kansas and Colorado during the past month, Mr. Legge made several points clear relative to the board's policy. He assured farmers that the board was not in competition with them when it came to selling wheat. It will not be dumped into a bad market, he said. With wheat men and shippers he entered the discussion of storage space and apparently leaned toward numerous elevators within trucking distance of the farm. He pointed out that proper storage was a question which entered the problem of profitable wheat marketing. Every movement of wheat entails a certain percentage of loss by leakage, he said. He advised holding wheat until present wheat prices improved.

* * *

Arthur M. Hyde, secretary of agriculture, was in Kansas City July 5 on his way to join the Government agricultural officials who opened up a wheat acreage reduction campaign in the Southwest July 7. Beginning at Hastings, Neb., the trip includes five states. Alexander Legge, chairman of the farm board; Nils A. Olson, chief of the Bureau of Agricultural Economics of the Department of Agriculture; Dr. O. C. Stine, director of foreign service for the bureau, and C. W. Warburton, director of extension work for the department, were among those on the trip.

OMAHA
B. O. HOLMQUIST CORRESPONDENT

FURTHER increases have been announced during the past 30 days to Omaha's grain storage capacity. The C. B. & Q. Railroad has had plans drawn for a 750,000-bushel addition to the Gibson elevator, operated by Nebraska-Iowa Grain Company. This building will replace the old part of the Gibson elevator which was destroyed by fire last month with a building loss of over \$100,000 in addition to a grain loss exceeding that amount. The old headhouse and annex which were of iron-clad, cribbed construction with a capacity of 350,000 bushels, will be replaced by a modern concrete structure with storage capacity for 750,000 bushels, and a handling capacity of 100 cars a day. This

THE AMERICAN ELEVATOR AND GRAIN TRADE

Forty-Ninth Year

together with the concrete annex built last year which was not materially damaged in the fire, will give the Nebraska-Iowa Company a total capacity of 1,250,000 bushels. Construction will start at once and it is expected that the new elevator will be finished in September.

* * *

The C. B. & Q. has also started construction of a 250,000-bushel addition to the Flanley elevator in Council Bluffs, which will bring the total capacity of that plant to 400,000 bushels. Handling capacity will also be increased to 50 cars daily by the addition of a new leg, scale, and other equipment. Excavation for this building is already completed and driving of piling will begin soon.

* * *

Work on the new Cargill elevator has progressed rapidly and it is reported that the headhouse will be ready next week to handle direct transfers although storage bins are not yet ready to receive grain. Weather has been very favorable for rushing this job to completion in record time.

* * *

Announcement was made June 30, by the Farmers National Grain Corporation, of the purchase of Nye & Jenks Grain Company's 500,000-bushel terminal at Fremont, Neb., and the leasing from the Missouri Pacific of its 1,400,000-bushel Omaha terminal which up to this time has also been operated by the Nye & Jenks Grain Company. Otis M. Smith, for the past year manager of the Nebraska wheat pool, and previously for many years with the Updike Grain Corporation, will manage the Omaha and Fremont elevators which are to be managed as a branch of the Hall-Baker Grain Company of Kansas City, now a subsidiary of the Farmers National Grain Corporation. James A. Cole and Aksel Nielsen, of Nye & Jenks, will go with the new company, the former as assistant manager. The Nye & Jenks Grain Company will continue under the management of E. W. Taylor and E. M. Slater, president and vice-president respectively. This company retains more than 50 country elevators and a large number of lumber yards.

* * *

Frank H. Hall, for the past several years manager of the consignment department of the Crowell Elevator Company, is now associated with Walter Dawson in the Dawson Grain Company which operates several country elevators in addition to a general commission business. Hugo Wandel will take Mr. Hall's place in the Crowell organization.

* * *

Among those who recently returned from annual vacations in time to prepare for the efficient handling of Nebraska's large wheat crop are G. F. Dristy, of the Updike Grain Corporation; R. J. Moes, of the Butler-Welsh Grain Company; O. T. Brewick, of the Trans-Mississippi Grain Company; H. C. Christiansen, of the Omaha Elevator Company; and James M. Swanick, of the Swanick Grain Company; Oakley H. Gibbs, of the Lucke-Gibbs Grain Company, and W. T. Burns, of the Burns Grain Company returned last week from business trips.

* * *

Reports have been received the past few days that the Spring wheat crop in western and northwestern Nebraska has been materially reduced by the extremely high temperatures in July. Estimates in some sections run as high as 50 per cent damage. Less damage has been done to Winter wheat, but some stations report as much as 25 per cent damage. Oats in the western end of the state have also been badly hurt and barley yields also have been reduced. In eastern and northeastern sections, corn so far is reported as standing the drouth and heat well, but it is estimated that oats have been hurt 25 to 35 per cent, and naturally test weight is expected to be low. South of the Platte River, oats were generally far enough along to escape damage. Reports from South Dakota indicate extensive damage to oats and Spring wheat, but corn, barley, and Winter wheat are expected to make good yields, although corn will need rain soon.

* * *

The first car of new wheat from Nebraska was received on the Omaha market July 7, from Clatonia, by the Butler-Welsh Grain Company. This wheat graded No. 1, and was of excellent quality. Since that date, quite a few cars have arrived and so far the average test weight is well over 60 pounds, moisture around 11 per cent, and quality excellent, although protein tests are comparatively low. All these shipments have been from the east end of the state and western Iowa, however, and this is normally a low protein area. Indications are that the movement of new wheat will be fairly general in Nebraska next week.

THE Tri-State Grain Company, Shenandoah, Iowa, has protested to the Interstate Commerce Commission against a 17½-cent rate on corn and a 19½-cent rate on wheat from the Omaha district to St. Louis. Such charges are called excessive. Reparation is asked.

RECEIPTS AND SHIPMENTS FOR JUNE

BALTIMORE—Reported by James B. Hessong, secretary of the chamber of commerce:

	Receipts	Shipments	
1930	1929	1930	1929
Wheat, bus...	239,759	975,036	436,315
Corn, bus...	64,052	40,759	.....
Oats, bus...	36,425	13,910	.....
Barley, bus...	3,735	226,311	712,339
Rye, bus...	2,621	36	.....
Malt, bus...	61,479	47,517	.....
Millfeed, tons...	1,679	1,363	.....
Hay, tons...	223	28	.....
Flour, bbls...	67,479	65,365	17,916
			13,095

CHICAGO—Reported by Lyman West, statistician of the board of trade:

	Receipts	Shipments	
1930	1929	1930	1929
Wheat, bus...	570,000	2,423,000	4,197,000
Corn, bus...	4,498,000	5,515,000	3,362,000
Oats, bus...	1,815,000	2,006,000	1,751,000
Barley, bus...	145,000	309,000	111,000
Rye, bus...	30,000	109,000	95,000
Tim. seed, lbs...	109,000	311,000	36,000
Clover seed, lbs...	102,000	110,000	.....
Other grass seed, lbs...	454,000	386,000	230,000
Flaxseed, bus...	26,000	225,000	1,000
Hay, tons...	5,130	8,353	760
Flour, bbls...	934,000	995,000	668,000
			627,000

CINCINNATI—Reported by J. A. Hallam, chief inspector of the board of trade:

	Receipts	Shipments	
1930	1929	1930	1929
Wheat, bus...	115,200	72,800	265,600
Corn, bus...	379,500	422,800	564,000
Oats, bus...	138,000	230,000	212,000
Barley, bus...	8,000	4,000	.....
Rye, bus...	12,600	2,800	1,400
Hay, tons...	3,157	5,929	.....

DENVER—Reported by H. G. Mundhenk, secretary of the grain exchange:

	Receipts	Shipments	
1930	1929	1930	1929
Wheat, cars...	196	159	14
Corn, cars...	260	348	94
Oats, cars...	36	27	14
Barley, cars...	20	20	2
Beans, cars...	88	73	31
Grain sorghums ...	1	2	.....

DULUTH—Reported by Charles F. MacDonald, secretary of the board of trade:

	Receipts	Shipments	
1930	1929	1930	1929
Wheat, bus...	3,422,112	5,303,498	5,531,991
Corn, bus...	167,531	138,910	112,750
Oats, bus...	317,772	124,581	1,383,947
Barley, bus...	174,957	1,022,499	378,500
Rye, bus...	81,986	351,015	3,000
Flaxseed, bus...	91,919	173,017	92,277
Flour, bbls...	421,235	543,230	527,715
			664,400

FORT WILLIAM, ONT.—Reported by E. A. Ursell, statistician of the board of grain commissioners:

	Receipts	Shipments	
1930	1929	1930	1929
Wheat, bus...	23,690,766	14,682,638	17,420,210
Corn, bus...	2,655	1,181	2,655
Oats, bus...	590,129	2,393,847	762,717
Barley, bus...	553,958	1,510,953	784,716
Rye, bus...	605,877	289,111	75,515
Flaxseed, bus...	87,467	97,018	109,195
Mixed grain bus...	53,109	134,881	94,074
			26,506

GALVESTON—Reported by George E. Edwardson, chief inspector of the cotton exchange and board of trade:

	Receipts	Shipments	
1930	1929	1930	1929
Wheat, bus...	.....	.....	164,000
Kaffir corn bus...	.....	.....	102,857

HOUSTON—Reported by W. J. Peterson, chief grain inspector and weighmaster of the merchants' exchange:

	Receipts	Shipments	
1930	1929	1930	1929
Wheat, bus...	.....	.....	216,000
Kaffir corn bus...	.....	.....	34,285

INDIANAPOLIS—Reported by William H. Howard, secretary of the board of trade:

	Receipts	Shipments	
1930	1929	1930	1929
Wheat, bus...	285,000	51,000	124,000
Corn, bus...	1,608,000	1,728,000	1,986,000
Oats, bus...	550,000	954,000	562,000
Barley, bus...	1,500	.....	4,500
Rye, bus...	1,500	.....	3,000
Flour, bbls...	44,590	53,639	.....

KANSAS CITY—Reported by W. R. Scott, secretary of the board of trade:

	Receipts	Shipments	
1930	1929	1930	192

HAY, STRAW AND FEED

RECENTLY a customer of the Thomas Fiddick feed store of Cameron, Mo., brought in a load of oat straw to be ground and hauled it away without having it mixed with any other material, presumably to use as a scratch litter in a brooder house. But neither Thomas Fiddick, general manager of the organization, nor his two sons, George and Darrel, asked any questions for their motto is, "No questions asked." No matter what mixture or purpose the customer has in mind, the Fiddicks accomodate him. Whether the customer wants his wheat ground into chicken feed or whole wheat flour, or his corn ground into corn and cob meal for the stock or into corn meal for his family, makes no difference to the Fiddicks. They are equipped to do them all.

There is no great outlay of capital for equipment necessary to give this service, either. The machinery is housed in a little iron-clad building behind the feed store and the machinery consists of four pieces—an old steam tractor, a hammer mill with a sacking elevator, a corn sheller, and a burr grinder.

Thomas Fiddick, who has sold feeds and fuel at Cameron for the past 16 years, has learned that

► No ◀
Questions
Asked

By HARRY SLOAN

mend an approved feed mixture for rabbits, pigeons, calves, chickens, hens, or any other farm stock. Feeds and hays and farm grains are kept in the feed store and can be sold by the pound, bushel, bale or ton, or can be ground and mixed with material furnished by the customer or with packing house or mill byproducts which are kept in the feed store.

The city light and power rates are low in Cameron in comparison to the rates in other towns nearby, only six cents per kilowatt hour, being

feed grinding machinery the power company was delivering its full quota of electricity and he could not get the service, so he had to look for other power. If he had been looking for permanent service he might have chosen a Diesel engine but



THOMAS FIDDICK (CENTER) WITH HIS TWO SONS, DARREL (LEFT) AND GEORGE

his only thought was to secure an engine that would supply the necessary power until he could get the electric service. He bought an old steam engine which had been almost worn out in the threshing service. The engine was cheap and seemed to have enough life left to tide him over until he could get electric power.

Slack coal, which would have been wasted, was used for fuel, and the man who operated the grinding machinery usually had sufficient time to fire the steam engine between grinding jobs. Mr. Fiddick estimates that the steam plant is cheaper to operate than regular electric motor equipment would be.

Mr. Fiddick acts as general manager, George keeps the books on the incoming stock, and Darrel keeps the books upon the outgoing stock. The boys were educated in the Cameron schools, married local girls, and are rearing families, so they have a large business and social acquaintance with the people of the community. They are very congenial and have convinced tradespeople of their knowledge of the feed business and their honesty in dealing, which, Mr. Fiddick says, is the greatest asset to any business. Next to that quality, he says, dependable and courteous service rank in importance.



FIDDICK FEED PLANT IN CAMERON, MO.

there are many farmers who desire to have their grains ground and properly mixed to supplement their home grown feeds. As a result, he has added the proper equipment to his store and is able to grind the farmer customer's feeds in the desired proportions. Both Mr. Fiddick and his two sons have made a study of feeds and are ready to recom-

charged for power and reduced rates when the current is used in quantities. Considering the many advantages and efficiency of electricity, it is surprising to find Mr. Fiddick using an old steam tractor to power his machinery.

When asked to explain why he preferred steam to electricity he said that at the time he put in his

where fish meal alone was fed as a source of animal protein, were not improved by the addition of cod liver oil.

(6) Sunshine is an important factor in producing good hatchable eggs. The results obtained suggest that an average daily exposure to sunshine of five hours is about the amount required. This amount is generally available in April, hence cod liver oil is not required under ordinary conditions after April 1.

The influence of meat scrap, tankage, cod liver meal, fish meal, and buttermilk powder on growth of chicks in confinement was investigated by the Ontario department and the following results were obtained:

(1) Repeated attempts have failed to grow normal chicks when one or the other of these protein supplements forms the sole source of protein in an otherwise adequate synthetic diet. Only in the case of buttermilk powder was normal growth obtained, complete success being prevented by the incidence of extreme leg weariness.

(2) Leg weariness, the most serious difficulty to be contended with in the rearing of chicks in confinement, has been studied by the use of syn-

thetic diets and ordinary poultry rations. Blood serum calcium and phosphorus, ash determinations, and radiographs of the femur and tibia of leg weary chickens has shown that this is apparently not a rachitic condition.

(3) Supplementing the same basal ration with 3 per cent protein from buttermilk powder gave better growth, greater egg production, and a higher percentage hatchability than 6 per cent protein from either fish meal, meat scrap or tankage.

(4) The protein supplement fed has no effect on the trosine, tryptophane, cystine, iron, and phosphorus content of the proteins of the white and yolk of the eggs, these being relatively constant.

(5) The digestibility coefficient of the crude protein of these materials was as follows: Buttermilk powder, 64.8; fish meal, 59.2; tankage, 94.6; and meat scrap, 97.7.

FEED tests at the Ohio Experiment Station indicate that the ration for laying hens was improved when 20 per cent of the corn was replaced with the same amount of oats. Feeding whole oats in the all-mash mixture increased the production 16 to 28 eggs per hen.

(1) Milk is the best single source of animal protein.

(2) A combination of milk with beef scrap or fish meal is at least equal to any of the single sources of protein.

(3) Tankage is the poorest single source of animal protein under test. This material is not recommended by the packers as a poultry feed but is fed to the hens by some people. Feeding trials do not warrant its use.

(4) Where hatching eggs are wanted before April, the percentage of fertile eggs hatched has been considerably increased by the adding of one pint of cod liver oil to each 100 pounds of mash fed to the hens.

(5) Eggs for hatching, produced from pens

Will the Feed Mill Solve The Farm Relief Problem?

Community Feed Plant
Medium Whereby Farmer
Can "Relieve" Himself
By ROY B. SIMPSON

AS CHILDREN we got a big thrill out of the travels of men who ventured into the desert. They told us that when they were starving and their tongues were parched and dry, they suddenly came in sight of a beautiful city with waving palms, fertile fields and sparkling fountains. They saw the beautiful mirage in the distance and pressed onward toward something which they thought would afford them relief, but it vanished as suddenly as it appeared.

These stories were told in such graphic language that they held us spellbound. The farmers of today have been influenced by spellbinders who have visioned the mirage of national farm relief through legislation. But the men who create these visions know very little about the business of farming or of marketing farm products. They are more interested in creating a voting machine for their own use.

When we get down to plain horse sense reasoning we know that there are only two primary factors which are responsible for widespread depression such as is upon us at the present time. These factors or causes of business depression are as follows:

First is the law of supply and demand. When production exceeds consumption of merchandise or of farm products, the producer has more than he can sell and to stimulate consumption the price must come down.

Second is price control. When the country is in a prosperous condition and the consumption of food and general merchandise is sufficiently active to keep our mills and factories running and give employment to everybody who wants to work, prices begin to go up and it is then that manufacturers show a disposition to control prices.

But every seven or eight years the consuming public gets tired of this sort of thing and is seized with a spasm of thrift. They consume less, merchants buy less, mills make less, men are laid off, they eat less and the farmer gets less for his products and is able to sell less of them.

Every successful manufacturer knows that when conditions force him to sell his products for less money his only chance to continue in business is to reduce his production costs either by adopting new methods or by cheapening his product, and he also reduces his distribution costs by figuring out new methods of distribution. Today the farmer is up against this same problem.

It is no longer a theory but a literal fact that the farmer is a manufacturer of food products. He is producing or converting grain and hay into meat, milk, butter, and eggs. He is the only manufacturer who can produce all his raw material and convert it into finished food products ready for immediate consumption.

Only a small proportion of the grain and hay produced on the farm is shipped to the primary markets of the country. Probably 75 per cent of this raw material is retained on the farm for feeding livestock and poultry, and this raw material should be processed or prepared in a way that will reduce the cost of producing the finished products of the farm.

However, the farmer has small chance to reduce

his production costs if he continues to depend upon someone at a distance to do a job that he can handle much better for himself and at far lower cost. His grain and hay should be processed and properly prepared in his own community. In this way the farmer can make meat, milk, butter and eggs at a much lower cost than he pays and he will earn a satisfactory profit on his operations.

In Wisconsin the dairy farmers are complaining that they are operating their herds at a loss because of the low prices paid for butter fat. Many of them are feeding their cows barely enough to maintain them. They are taking these valuable animal machines out of production because it costs them too much to manufacture a gallon of milk under the methods which now prevail.

It seems to me that the problem of the Wisconsin milk producers is to find a method that will enable them to produce butter fat at a cost which will enable them to sell at the present market price and make a profit.

In many sections of New York the same condition prevails. In the heavy milk producing sections of that state can be found feed dealers who have been so liberal in extending credit that they are carrying dairy farmers to the extent of \$25,000 or more. One feed dealer in a little town near Binghamton has unpaid accounts amounting to more than \$140,000 and he continues to extend credit for dairy feed which costs these farmers \$3 to \$3.50 per bag.

Now then, it is reasonable to suppose that if dairy farmers cannot make money on feed at three cents per pound there is something wrong with the manufacturer of that feed who has continually argued that a specially prepared high protein feed is necessary for profitable milk production. The only answer to their problem is to get a good feed at a lower price.

It would be just as logical for a farmer to send his cows to a large city to have them fed and milked and the milk shipped back to his territory as it is for him to ship his grain and hay to a far distant mill to be processed for him and pay the freight on it two ways, plus all the milling and selling charges. To assume that this is the only way to get a practical and profitable feed is not only a fallacy but a dangerous practice.

If the farmer is to continue producing raw material to be converted into finished products for his own animals and fowls, he must seek a better way of preparing his raw material for conversion into those finished products. He must stop paying somebody else to prepare this feed at a high price and have it prepared in his own community at a lower price. The only means by which this can be done is through the medium of a community feed plant, which is practical and profitable both to the man who operates it and the farmers who support it.

The idea of a community feed mill is not a new one. It has been a dream for many years, but the general adoption of the idea has been prevented by the lack of milling and mixing machinery of the right design and large capacity and which can be bought at a reasonable price.

The mixed feed business has developed into a mammoth industry and these plants are centralized in large cities. They require heavy and costly machinery for the manufacture and mixing of feeds. Such a plant cannot live as a community enterprise. It must have volume and do business in many states.

But within the last year or so machinery has

been invented, designed and built for the small local plant. It is of such large capacity that the community requirements can be promptly supplied. The idea of the community feed mill is growing at such a rapid rate that community mills have been established and are running in 44 states.

The farmer brings in his hay and grain and for a small charge he has it properly ground and mixed. He can have molasses put into his feed by a new cold process which forces the molasses into the fiber of the feed without heating. We know that heat destroys the vitamins in the raw grain.

In this way the farmer is enabled to get a feed for \$2 per bag or less. He watches the whole operation and knows that he is getting a feed that is free from offal and low grade by-products. He can have his own ration or if he wants any other ration, it can be easily duplicated by the local miller. So the farmer gets exactly what he orders and his feed is freshly ground. Fresh feeds are always better than stale feeds.

In many of these 400 communities which have a community feed mill there has already been reported a saving of \$10 to \$20 a ton. In other words, the farmers of these sections are getting the same results they have obtained from feeds shipped in from a distance and their fresh home ground feeds sweetened with cold molasses are costing them an average of about \$15 per ton less than feeds made in a distant mill.

Not only does the community mill enable the farmer to make a gallon of milk, a dozen eggs, and each pound of beef and pork at a lower cost, but it enables him to keep in the community the money which he formerly sent away to increase the wealth of someone else.

In this way any good rural producing community can save and keep at home \$15,000 per year for each 1,000 tons of feed consumed by its livestock. The farmer makes a profit, the other business institutions profit by the farmer's increased purchasing power, and the man who operates the community mill becomes a useful and influential citizen by establishing a new and vitally necessary home industry.

We have had a lot of talk about farm relief. The papers are full of talk about it. The demagogues and self-styled farm leaders are painting pictures of a beautiful mirage and the Government is spending the peoples' money in fostering this program, but real and practical relief cannot be hoped for until the farmers themselves get a new vision of what they can and should do for themselves instead of paying somebody else a high price to do it for them.

When we talk about farm relief through legislation, we are talking about something that we know very little about. But when we approach the subject from the practical standpoint of growing and feeding grain and hay, we then know what we are talking about. How to do it better and cheaper is what concerns us at this time.

The law of supply and demand determines the price, but this law has nothing to do with the farmer's own methods of practice in producing what he sells. It is up to the farmers to use the same good sense in seeking out and adopting better production methods. The community feed plant is their greatest means to this end.

PURE BRED CATTLE PRIZES IN GUESSING CONTEST

By A. V. AMET

Always-A-Head Mills, Inc., East St. Louis, Ill.

In these hard times financially pressed farmers are interested in getting something for nothing.

The force of this was experienced last Spring when the Always-A-Head Mills, Inc., of East St. Louis, Ill., sent thousands of free packages of baby chick starting food to all who filled out and returned a cross-word puzzle that was scattered throughout the St. Louis trading area.

The success of this advertising effort resulted in an advertising campaign on dairy feed, the aim of which is to obtain the names and addresses of owners of cows and their feed dealers. In return for

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this information plus answers to 15 questions, 10 lucky farmers will get 10 free prizes, chief of which is a pure bred five-year-old she Guernsey, sired to a \$10,000 bull.

Details of the contest appear in dairy publications and a direct to the farmer series of mailings. The first one contains the list of questions, the 10 prizes, which, in addition to the Guernsey cow, include one heifer and two bull calves, all of May-Rose breeding, and various amounts of Always-A-Head Dairy Feed, from 40 to 10 sacks, \$10 in cash and the tenth prize, 200 pounds of Always-A-Head Calf Meal. Only owners or feeders of cows are eligible to enter the contest which closes August 20, and it is felt that a large proportion of feeders in the Central West will enter.

ARCADY FARMS MILLING COMPANY EXPANSION

The contracts have been awarded for a new combination concrete grain elevator—scratch feed and molasses feed plant—to be built for the Arcady Farms Milling Company at Riverdale, Ill., in connection with their present plant.

The main building will be 60 by 75 feet, and 146 feet high, and in addition to this there will be a concrete warehouse 60 by 75 feet, two stories high, with provisions for two additional stories. There will be complete equipment for handling, grinding and storing 1,000 tons of cottonseed cake and meal.

The elevator will be equipped to handle 6,000 bushels of grain per hour. In connection with this there will be a 2,000-bushel hopper scale, and there will be a storage capacity for over 100,000 bushels of grain, and grain products in the 70 bins.

There will be a 500-bushel Randolph Grain Drier equipped with the latest type oil burning equipment.

The scratch feed unit will be of the latest design and will manufacture fine chick, growing scratch and regular coarse scratch feed at the rate of 600 100-pound bags per hour.

Hammer mills will be installed to handle the requirements of the mash feed department. This will require mills using 300 horsepower. In addition to this there will be a 125-horsepower hammer mill of special design to grind the whole cottonseed cake, with a capacity of 30 tons per hour.

S. T. Edwards & Co., Inc., feed system engineers of Chicago, have designed the plant and are detailing the entire equipment. The building contract has been awarded and construction work has started.

FEED MARKET SLOW

Commercial feedstuff prices continued their downward course during the week ending July 9, influenced by a slow demand and receding grain prices, states the weekly feed market review of the United States Bureau of Agricultural Economics. Offerings, especially of the high protein feeds, were light. Low prices for feed grains, including rye, tended to curtail inquiry for manufactured feeds. The holiday period within the week also limited trading. Heavy wheat offal was relatively weaker than bran with price declines at most markets between 50 cents and \$3 per ton. Linseed and cottonseed meal were also weak and lower, but the corn by-product feeds and alfalfa meal held approximately steady.

Except in some of the more northern and eastern states, pastures are generally short and needing rain, with many complaints of poor condition. Most of the western range country is also becoming dry with stock water scarce in some sections.

Wheat mill feeds continued dull and depressed with prices, especially for heavy offal, working to new low levels for the season. Bran prices declined on the average of 75 cents per ton during the week while heavy offal was off generally about \$1.25 per ton. Eastern and western markets continued rather unsettled because cheap offerings and importation of foreign bran and middlings restricted outlet for interior offerings.

While prices of Spring wheat feeds worked lower there was an occasional sign of steadiness at Min-

neapolis. Jobbers and mixed feed manufacturers appeared willing to anticipate future requirements in a moderate way whenever mills offered to sell future delivery at the spot basis. However, the volume of this trade was generally not large. Consumptive demand in the north central states was slow. In view of the recent liberal flour trade, mill offerings of wheat feeds in the Central West were restricting Spring wheat offal business. Eastern Spring wheat mill feed markets were also lower with heavy domestic offerings in slow demand. Europe and Argentina continue to offer bran and middlings under domestic prices at eastern markets and Canadian mills also have feed to sell. Heavy bookings of new crop flour business has resulted in liberal offerings of wheat feeds in the Central West. This, together with the weak grain markets and locally good pastures, forced wheat millfeed prices steadily downward. Demand continues dull, particularly for shorts, resulting in some narrowing of the spread between bran and the heavy offal. Despite the unusually poor pastures in the Southwest, demand showed practically no improvement. Offerings from Texas mills were meeting fair local demand with production moderate and mills were generally well booked ahead through August, which tended to relieve pressure on the spot market. Deteriorating ranges in the central Rocky Mountain section was stimulating trade.

West mills feeds markets were generally weak with heavy offerings principally from distant mills and slow demand. Local mills were offering little feed, as flour business, especially for export, was light. Dairy trade was generally out of the market for wheat feeds with poor credit conditions, low dairy product prices, cheap available supplies of feed barley which were averaging \$15 to \$16 per ton, sacked, at interior points, and ample supplies of grain and volunteer hay. However, compared with last fall, prices at San Francisco were still \$2 to \$3 higher, while eastern markets were considerably lower. Receipts of Argentine bran and middlings at San Francisco during the week totaled 1,250 tons, which were absorbed mostly on old contracts. Shipments so far this season have totaled 3,700 tons with June receipts 1,600 tons of bran and 540 tons of pollards. French and German bran was reduced to \$24, delivered San Francisco, duty paid, with sales of 500 tons reported for July to September shipment. Offerings of French, German, Canadian, and Argentine offal at prices well under local quotations tended to weaken the Los Angeles market. Local mills considered the situation rather critical, state trade reports. Argentine bran was offered, c.i.f. Los Angeles, at \$24.50, whereas Kansas Red was quoted locally at \$28, Colorado White at \$31.50, Utah-Idaho Red at \$32, Utah-Idaho White at \$33, local White at \$33 to \$34, and local Red at \$32 to \$33 per ton.

Linseed meal prices continued to decline. Offerings were light but demand appeared even more so. Cottonseed meal registered about the same decline as linseed meal despite small offerings and supplies. Texas was reported offering freely new crop meal notwithstanding present low stocks and the fact that the cotton crop has not yet gone through its critical period. The spot market was dull at Memphis with offerings limited. Demand was also slack at Atlanta.

Western high protein feed markets were quiet. The Los Angeles market was dull and in a weakened condition with poor demand. At San Francisco the limited demand was confined to nearby shipment with the exception of copra meal, which sold in a moderately heavy volume for shipment up through December. The weakness in feeds and the lack of European buying in oriental oil cake markets were the principal depressing factors. Oriental sellers were not pressing the market during this period and were refusing bids only slightly under the going market. Cocoanut meal was quoted at San Francisco, in carlots, quick shipment, at \$25.50 to \$26.50 and soy bean meal at \$39.

Gluten feed and meal and hominy feed prices held steady, although the latter feed appeared relatively weaker than the former. This strength, de-

spite the general decline in other feeds, might be attributed to the moderate demand for the light offerings and stocks of corn. However, trade reports suggest that on the basis of present conditions supplies of feed grains will be larger than last year and a decrease of about 6 per cent in the spring pig crop of 1930 from that of 1929 is shown by the June pig survey. Corn grindings by the wet process during June totaled approximately 6,100,000 bushels. On the basis of the average outturn in the past, this would suggest a production of about 45,840 tons of gluten feed and meal. This outturn is considerably less than that during June for the last four years and is the smallest this season since March.

The alfalfa meal market was quiet with light demand. Choice meal was quoted unchanged at Omaha at \$25 and No. 1 at \$21.50. The market at Chicago was nominal and trading was of small volume at Kansas City. Interest in alfalfa meal at San Francisco was confined largely to nearby shipment as Atlantic seaboard inquiry was light. The situation at Los Angeles for medium ground meal was dull with poor demand. However, poultry types were steady and alfalfa molasses mixed meal was in fairly good request for feed yard trade.

EVIDENCE AGAINST SHOE MAGNET AS A METAL SEPARATOR

Smith Bros., Velte & Co., Sunfield, Mich., installed a new attrition mill a little over a year ago. When the installation was first made, a set of six ordinary horseshoe magnets were placed in the spout ahead of the mill, to remove particles of iron from the grain to be ground. About a month after this an electro-magnetic separator was placed in the spout, just ahead of the mill and between the set of magnets and the mill hopper. To settle an argument about the effectiveness of horseshoe magnets for this purpose, the manager, C. Lennon, decided to make a test. The horseshoe magnets were again installed in their proper place, and after several days' run a count was made, to see how much of the iron in the feed was actually caught by the horseshoe magnets and how much got by the magnets and was trapped by the more powerful electro magnetic separator.

It was found that only 20 pieces of iron had been caught and held by the horseshoe magnets, whereas 50 pieces of iron had passed the magnet, and were caught by the electro-magnetic separator. The metal caught varied pieces from tacks and wire tag fasteners, to quarter inch bolts and heavy nails. Out of a total of 70 pieces of iron passing down the spout to the feed mill, the horseshoe magnets only caught and held 20 pieces, or less than 30 per cent.

Efficient automatic electro magnetic separators that will catch all of the tramp iron are now available at a moderate price and will definitely eliminate the fire and accident hazard in the operation of a feed grinder.

CUBED FEEDS

American manufacturers of commercial feeds who visited Europe last year expressed their astonishment at the sweeping change that has taken place in the production methods of European provender mills. In Great Britain, particularly, bulk feeds seem to have had their day; and in other countries too, the compressed type of feeds have superseded the old style sacked goods. Conservative men who have carefully studied the situation, reluctantly admit that the mixed feed industry of the United States is due for a still greater transition and a much quicker one. It required years to change feeding practices in the old countries whereas here they work faster.

Statistics show that 80 per cent of all animal and poultry feeds milled in England are sold in the form of cubes, nuts and pellets. And compressed feeds have become equally popular in Germany, Belgium and Holland. One concern in Germany is producing 600 tons of poultry pellets weekly and although a Belgian mill is turning out 3,000 tons of the same kind of goods every month, it is unable to give

prompt deliveries. The day is not far off when live-stock owners in this country are going to insist on cubed feeds just as the more progressive ones did in Europe. It is gratifying to note that those foresighted American manufacturers of mixed feeds who adopted the cubing system, are enjoying an unprecedented run of business. In this connection there occurs to us the names of The Nutrena Feed Mills, Nowak Milling Corporation, Champion Milling & Grain Company, Crown Mills, of Portland, Oregon. These corporations and others have installed some 43 Sizer Feed Cubing Units. These English machines are imported exclusively by S. Howes Company, Silver Creek, N. Y., co-owners of the Sizer U. S. patents.

NEW YORK FEED MARKET UNSETTLED

By C. K. TRAFTON

Striking unsettlement prevailed in the New York feed market during the greater part of the period under review with the volume of business in domestic goods generally disappointing, especially in the heavier feeds which are usually expected to move more freely at this time. Mills were alternately in the market and then partially or entirely out, with some offering only mixed cars and some withdrawn as far as prompt shipping positions were concerned. At times buyers showed a little more interest and some willingness to pay more money, but on the whole they were covering only nearby requirements, being influenced partly by the downward movement of grain prices and partly by the continued pressure of foreign feeds. Canadian bran was available at times at a discount of \$1.50 to \$2, while concessions of \$4 to \$5 and more, so it was claimed, were offered by receivers of bran and middlings from Argentina, Brazil, Germany and Greece. South America contributed all of the middlings which arrived, about 17,400 bags, compared with about 21,400 bags for the preceding month; and also nearly 64,000 bags of the 70,500 bags of bran which arrived, compared with about 65,600 bags for the previous month. Buffalo mills were usually very independent and their firm attitude and general refusal to compete were evidently based on a belief that jobbers and re-sellers who were competing were building up a considerable short interest which might prove to be rather difficult to cover in the event of any radical change in the situation. Nevertheless, the general basis for bran and standard middlings declined on an average of about \$3.50 during the month. On the other hand, flour middlings and red dog held steadily throughout and as far as the latter was concerned the position was said to be somewhat tight. Corn goods were inactive and also easier in the main, White Hominy declining \$1.25 or to \$32.25, and the same price prevailed on Yellow which was less freely offered. The oil meals were dull with 36 per cent cottonseed meal sagging to \$40.50 and 32 per cent linseed meal breaking to \$45.80. Business in imported beet pulp was limited to a few scattering cars on the spot although the price was lowered \$2 to \$3 with good light pulp offered at \$33.50, f.o.b. cars, and dark at \$32.50. This was owing to the easiness in other lines and to much larger arrivals, roughly 23,500 bags compared with about 10,000 bags for the month preceding.

HAY MARKET EASES AFTER EARLY FIRMNESS

Business in hay during the period under review was quiet as a rule, it being evident that those buyers who had become somewhat alarmed in May had covered their requirements for some time to come and in some cases they are believed to have enough hay still to keep them going until the new crop begins to move in volume. Still, there was enough buying early in the period, when the arrivals were light, to cause some reduction of accumulated supplies and this resulted in a somewhat firmer tone although little business was actually done at higher prices. At that time the market was also helped, in part, by the fact that some of the hay was tied up because of over-drafts. Holders were also encouraged by the much lighter invoices from country shippers, suggesting a

further decrease in arrivals and a continued reduction of accumulations. Nevertheless, arrivals became larger early in July and with the trade showing little interest holders in some cases offered concessions of about \$1, compared with the higher prices quoted a few weeks previously. The arrivals included about 1,000 bales by river boats, but the advance in the tariff shut out the Canadian offers. Really choice No. 1 hay was still virtually an unknown quantity, the bulk of the arrivals being No. 2 or No. 3, mostly in small bales. The latter, in fact, were a very weak item at one time while the large bales were holding steadily. With baling of the new crop under way in parts of Ohio, local receivers have been in receipt of inquiries regarding the advisability of making shipments to this market, but they generally advised against such action as long as an ample supply of old hay is still on hand.

POOL DISPOSES OF LARGE SURPLUS OF HAY

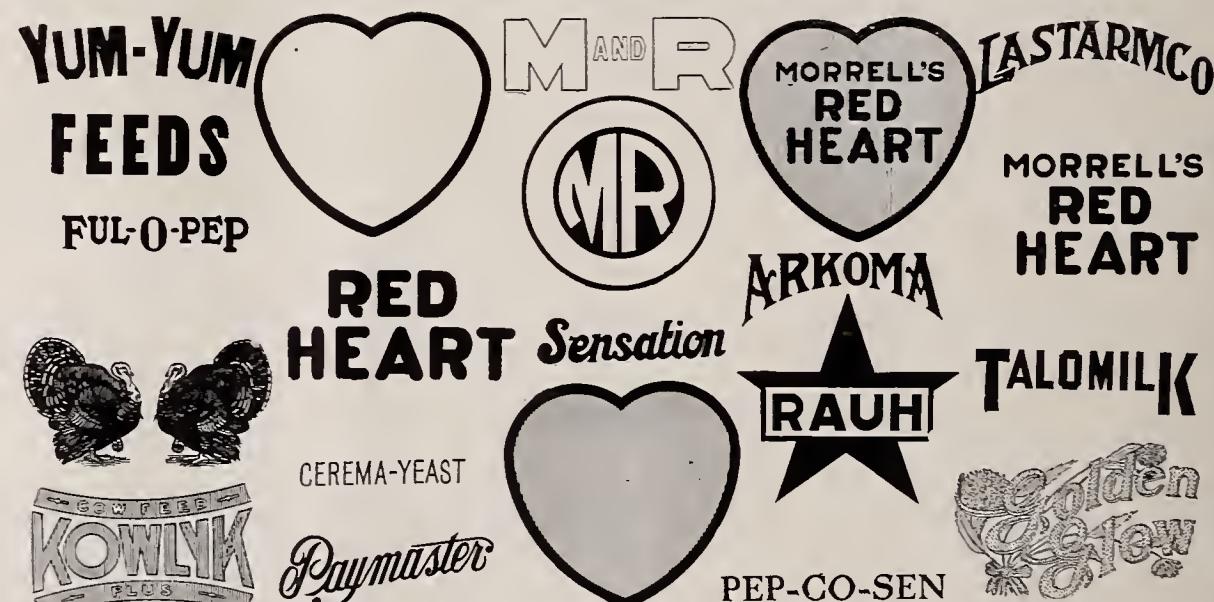
The Manitoba hay pool, according to the *Scoop Shovel*, Canadian co-operative publication, has had a good season.

The demand for hay in Saskatchewan, combined with the Manitoba market, it is claimed, has practically cleaned up last year's crop as well as the large carryover from the two previous years.

"The turning of this surplus hay into cash", says the pool publication, "came at a most opportune time for the hay growers of the province; and had the pool handled all the hay that went west, the farmers here, as well as those buying, would have been better off by many thousands of dollars. However, we know that the pool did help keep the spread between selling and buying prices to a reasonable figure—to the advantage of all concerned except the non co-operative hay dealers."

NEW FEED BRANDS

"ARKOMA" for corn meal, chicken feed, poultry feed, dairy feed, and horse and mule feed. Arkoma Grain Corporation, Fort Smith, Ark. Filed Decem-



ber 28, 1929. Serial No. 294,136. Published June 3, 1930. Claims use since August 15, 1929.

"M AND R" for farinaceous feed mixtures for horses, cows, hogs, and chickens. M. & R. Grain Corporation, Indianapolis, Ind. Filed March 20, 1930. Serial No. 297,613. Published June 3, 1930. Claims use since on or about February 1, 1927.

"GOLDEN GLOW" for cottonseed meal. Traders Oil Mill Company, Fort Worth, Texas. Filed March 21, 1930. Serial No. 297,708. Published June 3, 1930. Claims use since October 1, 1920.

"KOWLYK" for mixed cottonseed meal and hulls. Traders Oil Mill Company, Fort Worth, Texas. Filed March 21, 1930. Serial No. 297,709. Published June 3, 1930. Claims use since October 1, 1920.

"PEP-CO-SEN" for chicken feed. Emma Denker, doing business as Saddle Creek Laboratories, Omaha, Neb. Filed March 29, 1930. Serial No. 298,084. Published June 3, 1930. Claims use since February 15, 1930.

"TALOMILK" for poultry and stock feed. Charles C. Dawe, Denver, Colo. Filed April 14, 1930. Serial No. 298,795. Published June 3, 1930. Claims use since March 14, 1930.

"PAYMASTER" for feeds for domestic animals and poultry. Plainview Cotton Oil Company, Inc.,

Plainview, Texas, assignor to Anderson-Clayton Industries, Inc., Wilmington, Del., a corporation of Delaware. Filed April 21, 1930. Serial No. 299,226. Published June 3, 1930. Claims use since February 18, 1930.

"LASTARMCO" for stock and poultry feed. Louisiana State Rice Milling Company, Inc., Abbeville, La. Filed April 24, 1930. Serial No. 299,398. Published June 3, 1930. Claims use since March 1, 1930.

"FUL-O-PEP" for feed for turkeys. The Quaker Oats Company, Chicago, Ill. Filed April 25, 1920. Serial No. 299,461. Published June 10, 1930. Claims use since March 15, 1930.

"YUM-YUM FEEDS" for poultry, hog and cattle feeds. Clifford P. Roberts, doing business as Roberts Feed & Produce Company, Brookville, Ind. Filed April 29, 1930. Serial No. 299,624. Published June 10, 1930. Claims use since March 1, 1930.

"SENSATION" for chicken feed, dairy feed, horse feed, cattle feed. Model Mill Company, Johnson City, Tenn. Filed April 30, 1930. Serial No. 299,750. Published June 10, 1930. Claims use since April 4, 1930.

"RAUH" for farinaceous feed mixtures for poultry, cattle, horses, and hogs. E. Rauh & Sons Fertilizer Company, doing business as E. Rauh & Sons Animal Feed Company, Indianapolis, Ind. Filed February 21, 1930. Serial No. 296,359. Published June 17, 1930. Claims use since August 6, 1923.

"MORRELL'S RED HEART" (wording only) for stock and poultry feeds of all kinds. John Morrell & Co., Ottumwa, Iowa. Filed December 18, 1929. Serial No. 293,845. Published June 24, 1930. Claims use since November 27, 1929.

"MORRELL'S RED HEART" for stock and poultry feeds of all kinds. John Morrell & Co., Ottumwa, Iowa. Filed December 18, 1929. Serial No. 293,845. Published June 24, 1930. Claims use since November 27, 1929.

"RED HEART" for stock and poultry feeds of all kinds. John Morrell & Co., Ottumwa, Iowa. Filed December 18, 1929. Serial No. 293,846. Published June 24, 1930. Claims use since November 27, 1929.

"HEART" for stock and poultry feeds of all kinds. John Morrell & Co., Ottumwa, Iowa. Filed December 18, 1929. Serial No. 293,847. Published June 24, 1930. Claims use since November 27, 1929.

"HEART LINED FOR RED" for stock and poultry feeds of all kinds. John Morrell & Co., Ottumwa, Iowa. Filed December 18, 1929. Serial No. 293,849. Published June 24, 1930. Claims use since November 27, 1929.

"CEREMA-YEAST" for foods for birds and animals. The Marmite Food Extract Company, Ltd.,

London, England. Filed April 24, 1930. Serial No. 299,402. Published June 24, 1930. Claims use since December 1, 1923.

Trademarks Registered

271,740. Cattle Feed, namely, cottonseed meal. San Joaquin Cotton Oil Company, Los Angeles, Calif. Filed February 3, 1930. Serial No. 295,538. Published April 1, 1930. Registered June 17, 1930.

271,742. Poultry Feed. Jay W. Wheeler, doing business as Los Angeles Grain & Feed Company, Los Angeles, Calif. Filed January 28, 1930. Serial No. 295,412. Published April 1, 1930. Registered June 17, 1930.

271,748. Dairy cow feed, sweet feed, baby-calf feed, beef fattener, swine protein supplement, horse sweet feed, egg-laying mash, growing chick mash, chick starter, baby chick scratch, hen scratch. Central Farm Products Company, Waco, Texas. Filed December 9, 1929. Serial No. 293,406. Published April 1, 1930. Registered June 17, 1930.

Prints

12,596.—Title: Red Heart Feeds. For pig meal and poultry mash. Ajax Milling Company, Marshalltown, Iowa. Published April 19, 1930. Registered June 17, 1930.

THE AMERICAN ELEVATOR AND GRAIN TRADE

Forty-Ninth Year

sible in no other country or in any other era. The underlying philosophy is that America has reached such a stage in its development that recovery of stabilization could be obtained by individual action, guided by mutual counsel.

He reported industry and Government carrying out the construction program promised last fall and that this work would soon take up some of the slack and unemployment. Industrial development, transportation, trade practices, insurance, banking, foreign trade, taxes and taxation, public expenditures, highways, aeronautics, and most important, at least to us, agricultural marketing and the aims, policy and operation of the Federal Farm Board were placed under the searchlight.

And this last subject is the one in which we are for the present so vitally interested.

The resolution adopted by the chamber, with but small opposition, reaffirmed its earlier declarations regarding agriculture, but included that such legislation enacted by congress in the farm relief bill, contravened the chamber's endorsement or stand, by providing large credit facilities, from the public treasury, to be used as the farm board decided. The resolution concludes with this statement:

"We accordingly express our continued opposition to the use of Government funds in providing capital for the operation of agricultural co-operatives and for the buying and selling of commodities for the purpose of attempted stabilization. We condemn as a permanent policy of Government, the employment of public funds for the purpose of participation in business in competition with established agencies and support the proposal for an amendment of the agricultural marketing act to repeal the authority of the Federal Farm Board."

And why was this resolution adopted, practically unanimously by representative business men, economists, bankers, and industrial leaders of the nation? Because, in the opinion of those men, the principles of the farm board and their enactment is a gross interference with sound logic and with the economic law. Because the employment as a permanent policy by Government of public funds for participation in business, building up large scale co-operatives, and buying and selling in competition with established agencies and invested private capital is unjust, unfair. Because any attempt to defeat the law of supply and demand by artificially forcing prices will meet with dismal failure, as proved by recent outstanding examples—Great Britain with rubber, Brazil with coffee, Cuba with sugar, and our own effort to maintain copper prices.

These men understand now, after eight or nine months of experience, that the dream of stabilization, price pegging, and elimination of private managed gathering, warehousing, marketing, and distributing has worked opposite to all intent and purposes.

Without entering into any argument regarding the farmer's plight, which we admit, it can be said that the cost of producing wheat or grain has no bearing on the sales price. The price is determined in a world market, by the most elementary rule of economics—supply and demand. When we have abundant crops and a huge carry-over from season to season, the price sags; when the visible and harvest is small the price increases.

Absolutely nothing has been done for the farmer or producer except to create unwarranted hopes and to put into play, backed by a fund of \$500,000,000, the machinery whereby independent dealers and distributing agencies, employing many thousands of practical men, with enormous private capital invested in plants, etc., will be displaced, ruined, and made useless.

Our present system of gathering, distributing, and processing is conceded and admitted by the Federal Trade Commission to be the best grain marketing system in the world. It is conservatively estimated that 75 per cent of the capital invested in our business is private and not co-operative.

Mr. Legge, chairman of the farm board and the first speaker on the subject, said:

"It is rather difficult for us [the farm board] to see how progress can be made toward improvement in the agricultural marketing situation without necessitating some re-adjustment of existing conditions", which is a polite way of saying that the independent dealers must be eliminated in order to carry out the farm board's program. He further said, "The farm board hopes to help farmers organize so that in the future they will be able to protect themselves in the marketing of crops."

Operating by and under the legislation passed by congress, which definitely committed this country to the principle of co-operative marketing of farm products, the board set up necessary machinery and has created local, regional, and national organizations. Only co-operative institutions qualifying under certain laws are recognized and assisted. The independent elevator, the farmers' elevator, and many really farmer-owned co-operative elevators shall not be assisted. It must be a new deal with an ever broadening and ramified machine.

High salaried, persuasive solicitors are employed to comb the fields soliciting, urging, and coercing farmers to sign a five-year contract to deliver all grain to the pool or association, a contract which places the burden and all carrying charges upon the farmer. The lightning-rod salesman and spectacular vender were pikers in comparison. And when that farmer signs the contract he assumes to pay a percentage of the expense of operating this tremendous, burdensome marketing machine. Should he pool his product, he will be advanced a small sum and will wait a year or more for his final settlement, which, when it is furnished will be startling. I understand that there is a concern here in Indiana that is still carrying 1924 pool wheat for which no settlement has been made. The deductions for this, that and another will be material proof that an overloaded, expensive sales corporation cannot function as cheaply as an independent who must save every penny in order to compete. The pool managers and employees, having nothing to lose personally and with not a dollar invested, do not give the attention to details necessary to a well and economically operated business. Profit and loss mean little to those managers.

The farmer or producer will pay a heavy cost for the privilege of doing business through Government directed marketing concerns.

When the farmer receives his settlement sheets, he will be surprised and will be in the position of the darky who sold his cotton and said to his wife, "Well, Mandy, de ducks got it all." "How's dat", said Mandy. "Well, dey say de duck for handling, de duck for storage, de duck for freight, de duck for insurance, de duck for interest, de duck for salaries, de duck for shrinkage, de duck for membership fee, de duck for office rent, de duck for grading, de duck 2 per cent for a reserve to cover organization and educational expenses, de duck 3 per cent to build elevators and warehouses, de duck for all other expenses—so, you see, de ducks got 'em all."

The initial \$500,000,000 appropriated to facilitate the marketing of farm products is merely the ante—it is a prelude to further extractions from the treasury. Farm politicians are itching to get—and they are getting—the cash. What has the future in store?

The farm board, through Government subsidized corporations, has accumulated vast stores of grain, millions and millions of bushels. They have it stored in privately owned elevators, for which they are paying a premium storage charge. When the new crop begins to move, what will become of the surpluses—where can the grain be stored for September, December, and 1931 shipment?

If the board dumps its grain on the world markets, with its resultant loss, what do you think the other governments will do to protect their own farmers who will be the victims of the exigencies of our farm relief measure? They will indeed retaliate and they have already started to do so. That means a further reduction in price and increases our losses.

In buying, selling, storing, and financing agricultural commodities by the Government, without stated policies an element of uncertainty has been injected that makes private dealers hesitant and capital timid, resulting in reducing a broad speculative market and tending to create a commodity price level lower than it otherwise would be. Trading in grain has been very light and the sagging tendency in futures reflects that fact. The apathy in buying and sustaining the market reflects a feeling that the Government operations will subvert the law of supply and demand. It is undoubtedly true that as long as the Government continues in this business that trading operations will diminish—there will be less buying and demand. Banks must be very cautious in extending credit for marketing purposes, as well as loans to farmers. In other words, the situation does not warrant any degree of confidence or safety. And is not the situation paradoxical—our Government actively engaged in speculative operations in the future markets while some members of congress have branded exchanges and future trading as iniquitous?

And in the announced policy of the farm board, if carried to a conclusion, and we who are in this business all admit that we cannot compete with our Government, ruination of our business, loss of livelihood, and confiscation of our property, is inevitable. I submit to you, are we justified in dissenting and voicing our rights?

The farm marketing act, as administered, is rapidly assuming the form which makes the rejected Mc-

servers who do not comprehend the seriousness and effect of the farm board policies. They may be construed by a loose thinking public as being hostile to farm relief, but the efforts and results so far crash loudly and we fear for the future. Personally, I do not believe congress will amend the law for several years, unless it is forced by public opinion and then it would perhaps be an amplification rather than a curtailment of farm board powers. In the meantime, huge and tremendous sums of money will be spent at the expense of all tax payers. The results accomplished will be a muddled state of affairs and in the end, failure.

The independent elevator operators, the farmer-owned elevators, the grain dealers who have been striving to make an honest living in serving their community as the marketing agent for the farmers crops, have always operated on a competitive basis, playing the game according to the rules of business and good judgment, without fear or favor. If he bought at the market, sold later on a decline, he stood the loss and if the price advanced he profited. He has engaged in a very necessary and fundamental business. Never did he expect that he was soon to be outlawed and complacently exterminated. And if this law is sound and its constitutionality upheld, the Government can control and destroy any business and we must then recognize the fundamental premises of the soviet states, which we are presently criticizing vehemently.

Oh, where does Mr. Hoover stand on this question now? Does he still believe what he wrote in 1922 in the book called "American Individualism"?

What should we do about this? What further can we do? It is admitted that as individuals we can do but little. It is by organized effort that we can perhaps soften the financial blow and weather the storm until a better day. Until good judgment returns and the great American spirit of fair play again guides the sober judgment of our law-makers.

We must support our organization, enlarge its sphere of usefulness, increase its membership, sustain it even though it will cost us more. Co-operate with and encourage its officers and make it possible to tell the world our point of view appealing to the consciousness and justice of our fellow men.

We are convinced of the righteousness of our cause and the unfairness and disastrous effects of the present policy, both to the public and the producer.

The least we can do is to see our friend, the farmer whom we have stood by, talk over this matter, discuss every angle, point out to him what results he can expect and recall what his past experiences have been. The only thing he has received from the farm board is an urgent demand to reduce production from 10 to 20 per cent—and that's all he will receive.

Talk to your banker, ask him his opinion. Is it fair that the farm board makes loans at 4 per cent and less, in competition with the bank? By word of mouth and deed, defend your investment, your business and vocation. Fight now for your livelihood and those who are near and dear to you, your wife, your children, your dependents. You have been engaged in an honorable business. Will you permit them to crucify and pauperize you now without a word of protest? If you have intestines or red blood left you will assert yourself until the last dollar and breath. Don't wait longer, expecting the United States reservoir containing one half-billion and more to be piped to you so that you can save part of your investment and retire from this business. Fight for your rights and if you must succumb, do so with colors flying and not be lulled to everlasting financial sleep by a policy of indifference and muteness. Success or failure will be closely related to our own personal efforts. If they can destroy our business—and that is what they are trying to do—I submit to you that no business of whatsoever nature is immune from attack.

I believe in the ultimate failure of this so-called farm relief measure as now administered. It will cost billions of dollars, and untold destruction and distress to at least 70 per cent of the industry. Let us not forget that our success in hastening the end of this terror is dependent upon securing the co-operation of our farmer friends, the farmer co-operatives and fair-minded citizens and by convincing them that our methods are right, that our purposes and services are worthy and that we are animated in this endeavor by the principles of truth, justice, liberty, and equality.

Take the farmers or producers into your confidence; see them personally and discuss the situation. Analyze the contract he is asked to sign and get his point of view. Recall his past experiences with grain pools and marketing organizations. Point out to him that the world's market governs the price and that unlike manufacturers, the farmer has a daily, hourly market and is paid cash and obtains immediate settlement. Make him see the fallacy of this dream of stabilization and marketing at his own speculative expense. And above all, continue to give him personal service, the friendly, honest kind.

The farmer's burden is taxation and cost of machinery. Good roads used mainly by travelers and freight trucks, increased Governmental operating expenses, modern buildings and improvements require a constantly increasing tax rate and this has laid a heavy hand upon our farmers. Property values have shrunk tremendously the last few years owing to increased taxes and diminishing yield. Do you know that all Government—Federal, state, and local—is spending nearly \$13,000,000,000 a year? For the past five years this amount has increased over \$500,000,000 annually. Since 1913, about 17 years, our population has increased 15 per cent and our wealth and income has about doubled, but our public expenditures have increased four times and our public debt has increased seven times. Today the Government is spending three times as much per capita as in 1913. Fifteen years ago one-fourteenth of our income was spent by Government; today it is spending about one-seventh.

We realize the farmer's problem and financial difficulty and loudly say he should be assisted. We are likewise affected, because without his prosperity we suffer. How can the Government help him by reducing taxes and assessments? By manufacturers of machinery giving him a break in cost of machines. By research and laboratory experiments which will develop a process of converting grains and farm commodities to useful commercial products. By ceasing to open new farm lands, through irrigating enterprises, by taking over marginal and sub-marginal land and using it for reforestation purposes.

Yes, there are many honest ways to assist the farmer without deliberately destroying an industry that has been his best friend in the years gone by.

Millard R. Myers, of Chicago, spoke of "Grain Marketing Fundamentals." Mr. Myers said that he was in full accord with what Mr. Deluse had just said. His talk was along the same line and explained the legislation passed by congress "defi-



O. P. DELUSE

Nary-Haugen plan pale into insignificance. The latter bill contemplated an export debenture plan by which surpluses could be disposed at reduced prices to foreign markets and still maintain an artificial and higher domestic price.

Unquestionably the present law is more vicious, expensive, and inequitable than the McNary bill which was twice vetoed. The present law not only authorizes the board, through its stabilization corporation, to buy at higher prices and sell at whatever price can be obtained, but it permits and encourages—ah yes, even directs—that the board, through its subsidized co-operatives, build, lease or buy equipment, process, store, buy, sell, and market agricultural products.

Opposition to this so-called confiscatory farm relief measure is now out in the open instead of more or less under cover as it was several months ago. We must come to grips with this grave question and not await passively and silently, extermination, which operation of the farm relief bill, as now administered, will accomplish.

The protests against the discriminatory use of public funds in competition with private trades are being voiced by many, even among those sympathetic with the farm relief law. Secretary Hyde, a member of the board and secretary of agriculture said, "Perhaps it was a mistake to loan or advance money, which the Government is doing, on crops as well as plant facilities at a rate of less than 4 per cent." He also said, "I feel that we should perhaps be able to make greater progress in the organization of agriculture if the farm board did not have a dollar beyond its expenses. I think that the loan proposition clutters up the scenery and delays us in operation. Nobody is going to be displaced. If some have to move over at the dinner table to let the others sit down, it is merely an evidence of a growing country."

That, I submit to you, is an admittance of the ultimate failure of the farm board policies and the relief measure.

It is indeed at variance and in direct opposition with the utterances of farm board members who have repeatedly declared that the ultimate objective is the organization of all producers, which would eliminate the independent dealers.

That statement coming from a cabinet member can be construed to the effect that in the official family there exists a marked difference of opinion regarding the farm relief law.

Our protests, based upon experience, a logical understanding of the grain business and anticipation of the result of a continuation of the Government in business, may seem unwise to the disinterested ob-

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nately committed this country to the principal of co-operative marketing of farm products." The farm board has set up the necessary machinery and has created local, regional and national organizations. Under this system, only co-operative institutions qualifying under certain laws are recognized and assisted, Mr. Myers said. The independent elevator, the farmers' elevator, and many really farm-owned co-operative elevators shall not be assisted, he contended. In closing he said "agriculture has become the rendezvous of blue sky and gold brick promoters."

After some open discussions and general talks on subjects discussed the meeting adjourned.

OHIO ASSOCIATION MEETS

The fifty-first annual meeting of the Ohio Grain, Mill and Feed Dealers Association at Toledo, June 19 and 20, was not the anti-climax to the 1929 convention, staged in observance of a half-century of activity, that many expected. Instead, it was brim full of discussions from the floor and interesting address, many of the 200 members and guests registered declaring it to be of even greater importance than the 1929 gathering.

O. P. Hall was named president of the association, succeeding Edgar Thierwether. Other officers elected at the same time are: L. B. Miller, of Springfield, first vice-president; Frank R. Bowes, of Toledo, second vice-president; and W. W. Cum-

than I am today. Toledo is progressing. Toledo is gaining as a grain market. While just recently an elevator of 300,000 bushels was demolished a new plant of 2,500,000 bushels is being erected. Toledo is the logical location for the distribution of grain. It is also gaining in the manufacture of flour and feeds, and is the second largest railroad center in the country.

Just last week Chicago opened its magnificent new Board of Trade Building, a monument to years of progress and service to commerce and agriculture. It is a 44-story building erected at an expenditure of \$22,000,000. I was glad to have been there at the dedication of this building and it is my personal wish that when any of you are in Chicago you at least look in on the trading floor from the gallery of this building.

The grain men have many problems, but who hasn't now days? President Hoover has been criticized, but why not give him a chance? We are not here for a year or two years. We live on and before Mr. Hoover has finished his term of office I predict another period

which our secretary, Mr. Cummings, has so ably prepared.

It is now becoming generally recognized that the present condition of our business is not one of brief temporary pause in our progress, nor a short local recession. This economic depression is serious and worldwide. In many countries it is more severe than in the United States although the spectacular crash in stocks last fall and our recent break in commodity prices and stocks has given America more publicity. All over the world industry has slowed down; production has declined, and with it necessarily employment has been diminished. Any way that one may reason as to the cause of this general depression, the fact remains that we are confronted by a condition; not a theory.

Current political developments cannot be considered encouraging from a business viewpoint. The tariff battle, which has been surging back and forth due to sectional fighting and alleged vote-swapping contests in which any broad view of business interests of a country as a whole have apparently had little place, is now past. However, I am still firm in my opinion that it would have been far better had no campaign promises been made regarding the tariff or farm relief and the whole subject has just been let alone. Just when a definite constructive program of legislation is most needed, business confidence has been still worse upset by the uncertainty to which any termination would have been welcome.

Difficulties and trouble is apparently thickening around the administration. Prohibition and its enforcement satisfied neither the wets nor the dries. The farm board was expected by the farmers to maintain and advance the prices of products. The general downward trend of prices has made this impossible and many view the board as having failed. Whether it has can only be seen in the future. Since the war we have lived in an era of political conservatism and it appears now that this is drawing to a close. It seems probable that the years ahead will show political trends in the direction of more radical economic experiments.

Whatever one may think the Government should do, the individual can do much to improve the general



TWO PRESIDENTS

Edgar Thierwether, Retiring President of Ohio Association, and K. D. Keilholtz, President of Toledo Produce Exchange.

nings, secretary-treasurer. The directors of the association were increased from five to seven to consist of three grain men, two millers, and two feed men.

The first talk on the program was an address of welcome from the city of Toledo delivered by Mr. O'Rourke representing Mayor W. T. Jackson. The welcome by the Toledo Produce Exchange was then read by K. D. Keilholtz, president of the exchange, as follows:

K. D. KEILHOLTZ ADDRESS

It is a real pleasure to again welcome the grain and feed dealers of Ohio to our home city. I have been attending these conventions for 25 years and before going any further I wish to ask how many in this room have the same record? I know our good friend Sam Rice has, but who else in the room has done likewise? I had in mind to tell a story or two, but I am not a good story teller, and as Grove Patterson, the editor of our prominent Toledo paper, said: "You might better give a serious talk than to try to wisecrack if you do not know how."

As you well know many of us like to travel, we like to call on our friends, but our greatest pleasure is in receiving them in our home city. With grain prices at the lowest of the season it may be depressing to some, but with me I wish to utter a cheerful note. The worst is over. All things must run their course. Sometimes they must get terribly sick before they get better, which is followed by a rapid recovery. It has been demonstrated that even the farm board with its \$500,000,000 cannot overcome supply and demand. Supply and demand will always rule, and as Mr. Legge stated in his Kansas City speech recently, as soon as the farmers realize that it is unproductive to enlarge their acreage just that soon will prices advance. He also made a statement that the stabilization board would not purchase any wheat until there was an emergency, and who knows when that emergency will arrive without knowing world conditions. The farm board made a vast mistake when it over-estimated the European demand last fall, and in predicting a substantial advance in prices which was replaced by a severe decline, has put the whole grain trade in a quandary.

The grain trade must carry on. Millions of bushels of various grains are produced and must be marketed. The regular channels of trade have been attacked by legislation for years, but supply and demand still rule. Supply and demand are ruling today, which accounts for the present low level of prices, but it will make for better conditions. Prices will be low enough which will encourage increased consumption both here and abroad. This will make for market activity and I predict that the grain business which has been dull and sluggish will quickly recover. I do not know of any business where you can get into the dumps so quickly and make a marked recovery in such short time.

If I could see everyone in this room four months from now I know I would be looking into a different picture



O. P. HALL, PRESIDENT-ELECT

of great prosperity. Right or wrong we have the farm board. Right or wrong, we have the revised tariff. Right or wrong, we have prohibition. As I said before, sometimes conditions must go to their worst before there is a change for the better and I now feel that we have arrived at that period and things are going to be better. I am looking forward to better things in the grain trade, better things for you and for me. My best wish is that you have a pleasant time while in Toledo and if there is anything that our members can do for you it will be our greatest pleasure.

The response by the association came from S. L. Rice, of Metamora, Ohio, a former president.

Edgar Thierwether, retiring president of the association, followed with the president's annual address which was received with approval by the members. His talk follows:

PRESIDENT'S ADDRESS

I have wondered, as I stand here this morning, whether we are here to attend the funeral or obsequies of a crop year which is now drawing to a close, or whether we are here to celebrate the birth of a new year with its possibilities before us?

The past year has been one of an uncertain and dis-



JUST BEFORE LUNCHING AT TOLEDO CLUB
The Group Includes Eugene Beer, Le Roy Neal, K. D. Keilholtz, F. R. Moorman, C. E. Groce, Charles Patterson, E. C. Eikenbary, Edgar Thierwether, Wallace Low, O. A. Rector.

turbed condition in our industry created by the entrance of Government agencies into our business; by conditions created by the entrance of Government into the grain market; by the recession of business; by the establishment in many foreign countries of flour and wheat tariffs; and by the erratic movement of markets.

The new year ahead of us, with its possibilities before us, should prove more profitable due to the fact that we should be in a position to benefit from the difficulties encountered last year and be in a position to anticipate more clearly what we have before us.

I think it might be well to hold both of these services together and, therefore, hope that you will enter into the spirit of this meeting and profit by the very fine program



W. A. BOARDMAN, SECRETARY OF THE TOLEDO PRODUCE EXCHANGE

condition. Each of us must adjust ourselves and our business as best we may. We must face the prospect that improvement may be delayed and will, no doubt, be very slow. Our country cannot easily attain a prosperous condition with the rest of the world economically sick; therefore, world markets are bound to be slow.

Before a new movement can get under way further adjustment must be made. Each individual can contribute most by setting his own house in order. Many of us are in doubt worrying along at low pressure and not making any particular money. Some of us are running at a loss hoping that in a little while former conditions will return in force. I personally, am convinced that this is a mistaken policy.

I regret the necessity of stating that I feel we must revamp our business, that conditions will reveal the necessity of reducing retail prices, wages and salaries to conform to realities. Methods in operation must be re-studied and re-formed; selling methods and costs must necessarily have to be overhauled, this being particularly important because in our retail field margins will not be as high and competition considerably keener.

Even though some measure of improvement may be expected this fall, I, nevertheless believe that the wisest policy is to adjust our business and do it now so that our industry will show a profit under present conditions; second, to do this it is our duty to retain as much as possible the capacity for future expansion which can be used when the opportunity for it is again presented.

You may think that I am somewhat pessimistic in my ideas of the future; however, I want to assure you that there is no question in my mind but that the grain trade headed by the efficient men that it has at the head of the numerous organizations will weather the storm as it has many other times in the past and be in considerably better condition than ever before. I realize it is going to take hard work and efficient management to do this, but I feel that as a whole we are equal to this task.

W. W. Cummings then read the report of the secretary-treasurer which showed a balance on hand of \$2,210.40. His report follows, in part:

SECRETARY'S REPORT

The past year has been one of uncertainty and anxiety for the grain men and the uncertainty is still in the air. The formation of co-operative companies to handle the farmer's grain should not interfere with regular grain men doing business along the lines he has been following for many years, that is, giving his patrons good service and handing his grain on a reasonable profit. Competition is said to be the life of trade and if such is the case trade is certainly going to be lively.

The members have been so taken up with their own trials and tribulations that they have forgotten their duty to the association in trying to line up new members. It is an undisputable fact that the grain dealers need the state and national associations to help them stay in business and the larger the association the more help it will be to the individual members

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but the said members do not seem to realize this enough to try and persuade their neighbors to join with us.

The board of directors offered a prize of \$15 to the one obtaining the most members, \$10 as second money, and \$5 as third prize. But in each case five or more members must be obtained. T. S. Troxel won the first prize having obtained five new members. The following persons also obtained one or more new members: Edgar Thierwechter, five; O. P. Hall, two; J. A. Streicher, two; Ralph Brown, two; John Motz, one; L. B. Miller, one; S. L. Rice, one; F. O. Diver, one; Eli Short, one; Charles Keilholtz, one.

Eight local meetings were held the past year and were well attended. The association also sponsored a boat trip to Kingsville, Ont., from Toledo and about 300 grain dealers and their families participated. The secretary recommends that same trip be repeated this year.

The secretary also recommends that the directors be increased from five to seven members to consist of three grain men, two millers, and two feed men, also that a second vice-president be added to the list of officers.

J. R. Howard, who has been touring the country as Alexander Legge's not too personal representative, found other engagements more pressing and so was unable to appear as advertised. He did the next best thing, however, sending in his stead E. J. Bell, Jr., of the division of co-operative marketing of the farm board. A summary of his remarks is published here:

ADDRESS BY E. J. BELL, JR.

In discussing the grain marketing program which the Federal Farm Board is helping the grain co-operatives to develop, it shall be my purpose to emphasize four things: First, that the program is very clearly laid out for the board in the Agricultural Marketing Act passed by congress in June, 1929; second, that the success of the grain co-operatives will depend not upon Governmental aid, but upon the leadership and loyalty which farmers exert in their affairs; third, that farmers and millers may benefit from the co-operative movement as well as consumers; and fourth, that adjustment of production is fully as im-



LEFT TO RIGHT: JOHN W. LUSCOMB, EUGENE BEER, JOSEPH STREICHER, AND W. W. CUMMINGS

portant as efficient marketing in placing agriculture on a more profitable footing.

The act provides Government assistance to agriculture largely through farmers' co-operative associations. From the first page to the last, you will find that the word "co-operative" is repeatedly used, it is the very heart and soul of the act and contemplates the development of a farm-owned and farmer-controlled marketing system for handling agricultural products.

The problem of developing such a system is not so much one of organizing new co-operatives as it is one of assisting the existing co-operatives to get together on a unified marketing program. In this country, there are more than 12,000 farmer associations with over 2,000,000 farmer members and which handle agricultural products every year valued at \$2,500,000,000.

The Farmers National Grain Corporation was the first national co-operative sales agency to be organized by existing co-operative associations after the board was installed. This organization is owned and controlled by the grain co-operatives and its function is to merchandise the grain they handle. Grain co-operatives become affiliated with the Farmers National Grain Corporation by means of stock subscriptions. Membership is open to all co-operatives that comply with the provisions of the Capper-Volstead Act of 1922 and the Agricultural Marketing Act.

The grain co-operatives were given assistance by the farm board in setting up their central marketing agency. Great care was taken to see that it was constructed on a sound financial basis. Temporary guidance and financial aid is being given in its operation until the corporation is able to stand alone. Provision is made that is management and business policies must be satisfactory to the farm board so long as the corporation uses money from the \$500,000,000 revolving fund.

The farm board deals with the grain co-operatives only through the Farmers National Grain Corporation. In the matter of loans from the revolving fund, advances are made to the corporation, which re-loans the money to the co-operatives for the purposes outlined in the law as follows: Effective merchandising, acquisition of physical facilities, extension of membership by education in the principles of co-operative marketing, and to enable the co-operative to advance to its members a larger share of the market price of their grain when it is delivered to the association than is practicable under other credit facilities.

Only a portion of the funds needed by the farmers' national and its member co-operatives for marketing operations is obtained from the revolving fund. The bulk of their financing comes from intermediate credit banks and commercial banks.

Both farmers and millers stand to benefit from such an organization under producer control. Already there are evidences of close co-operation between these groups. The general manager of the Farmers National Grain Corporation is a miller by trade. One benefit which millers as well as farmers can expect

from this organization is a more stable market throughout the year. Another way in which this co-operative program might benefit the miller is by insuring a more even flow of wheat to market. Farmers will be able to borrow on stored grain and hence will not be forced to rush the wheat to the terminals at harvest time. By holding back part of the crop, a more even supply will be assured than would be possible otherwise. This will not only prevent congestion at the terminals, but will also enable wheat to move more directly from the point of production to the mill.

Finally, there is the matter of preventing and controlling surpluses. Note that in the act the word "prevent" is placed ahead of the word "control". There is no great industry in the world today that is characterized by more cut-throat competition than the business of raising wheat. The five principal wheat exporting countries of the world, not including European countries are, Canada, the United States, Argentina, Australia, and India. Since the war, these coun-

close application of the law of supply and demand. He said that he blamed the Government's entry into the grain marketing business and foreign tariffs for the present disturbed conditions. Mr. Bell had another side of the story to tell, which he did. At times it appeared as though the boys were on the verge of throwing things, but they finally cooled off enough to sit down and let somebody else do the conversing.

A. W. Carpenter, sales manager for the Larrows Milling Company, was the next speaker, his subject being "Science and Showmanship in Feed Merchandising."

The day's talks were concluded by Fred K. Sale, secretary of the Indiana Grain Dealers and the National Hay Associations, speaking on "The Millers' Problem."

SECOND DAY

The second day's program was opened by H. F. Prue, supervisor of the Federal Grain Department, whose talk covered "Factors Relating to Grading of Grain." It follows:

ADDRESS BY H. F. PRUE

The active interest and co-operation that grain dealers of this state have shown in matters connected with grain inspection indicates their sincere interests in the matter. The older members of this association mention with some pride that it was they who first saw the need for a uniform grading system and that they endorsed Federal Grain Supervision as a means of attaining uniform standards and uniform application of these standards.

For over 13 years agents of the Department of Agriculture have attended and at a majority of your meetings have spoken to you concerning inspection of grain, the Grain Standards Act and its administration. You have come in contact with inspection and supervision as often as you have shipped grain to an inspection market. Therefore, it is deemed unneces-



FRANK R. BOWES, SECOND VICE-PRESIDENT

tries have engaged in a tremendous expansion of their wheat production. Importing countries found their farmers in serious straits and proceeded to raise their tariff walls to protect growers from cheap wheat from abroad and also adopted strict anti-dumping measures. This combination of circumstances with the exporting countries engaged in a tremendous program of expansion and with importing countries endeavoring to get as nearly as possible on a self-sustaining basis, is something which the American farmer has to face.

With this situation in mind, the board has recommended that wheat farmers generally throughout the country should take careful stock of their situation and see if they can remain in the world market with the present severe competition which they are forced to meet. There is contemplated in co-operation with the United States Department of Agriculture, the state colleges and experiment stations, the state and Federal extension service a campaign to help farmers reorganize the farming business wherever it is possible to do



FRANK R. MOORMAN, GENERAL MANAGER OF THE WARREN-LEED SEED COMPANY

so on a more profitable basis. Farmers will be shown their advantages in wheat production in contrast or comparison with the advantages of wheat production to farmers in other parts of the country. They will be assisted in finding more profitable alternatives for those crops which they now produce at a loss. No miller who has oversupplied his market will run his mill 24 hours a day and continue to produce flour for which he cannot find a sale. Likewise farmers should not desire and should not be expected to continue to produce at maximum capacity when they have already oversupplied their market. Only by adjusting their production to potential market requirements and through organized merchandising of their crops can farmers ever hope to place agriculture on a basis of economic equality with other industries.

Charles Quinn, next on the batting order, assailed Mr. Bell's defense with gusto, declaring the tactics employed by Alexander Legge to be failures, insisting that the problem can be solved only through



CHARLES C. GROCE, ONE OF THE ASSOCIATION'S OLDEST ACTIVE MEMBERS

sary to say much concerning the Grain Standards Act and its administration. I prefer rather to talk to you concerning activities of this Federal agency with which you are not so familiar and to discuss with you problems that enter into grain grading.

Most all are familiar with the fundamentals of this organization. It is known that Federal grain supervisors supervise the inspections of all licensed inspectors whether they be board of trade, grain exchange, state or independent inspectors; that the work of supervisors is under the direction of a board of review, and field headquarters office at Chicago. Appeal and board of appeal service is recognized and used by grain interests throughout our country.

There is one phase of this work that is probably not so familiar to you. I refer to intermarket uniformity of inspection. Supervision has directed considerable effort to reach a high point of uniformity or sameness of grades between shipping point and destination. Thousands of cars of grain are traced each month and comparison of shipping point and destination grades made. Compilation of these figures indicates very high uniformity. During April of this year 91.5 per cent of intermarket wheat graded the same at destination as at point of origin; 88.5 per cent of the corn graded the same, and 89.5 per cent of the oats received the same grade. These percentages are based on the movement of 10,160 cars moving between different points in the entire country.

It is not claimed that each and every car grades the same at destination as at shipping point. Such perfection would be beyond the power of humans. "Line grain", that is, grain of a quality between two grades and often graded on some factor requiring the judgment of the person grading, is responsible for a high percentage of misgrades between markets.

Licensed inspectors at all markets are grading grain under the same standards. The uniform application of these standards by inspectors is one of the duties of a Federal grain supervisor. Intermarket grain is intensely supervised at both ends of origin and at destination. Destination supervisors are always on the alert to detect tendencies towards leniency or rigidity on the part of inspectors. In case such a tendency is found it is immediately corrected by means of telegraphic communication with shipping point supervisor.

The point I wish to make clear to you is that consistent leniency or rigidity of inspection over a period of time does not exist at any inspection point in the United States. Statements to the contrary must be based on comparison of specific cars moving from one inspection point to another. Federal Grain Supervision has been active along educational lines.

Grain dealers located at terminal markets have a daily opportunity to familiarize themselves with inspection procedure, supervision of inspection and the grain standards. It is absolutely necessary that they have this knowledge in order to intelligently conduct their business. The possession of such knowledge by country shippers is recognized as even more import-

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ant. With this in mind, your association as well as dozens of others have co-operated with this department by arranging for hundreds of sectional meetings during the past year at which Federal supervisors gave grain grading demonstrations and advice on the use of grading equipment. Moving pictures were also used to aid in these demonstrations.

Grain grading is an absolute necessity in the orderly marketing and warehousing of grain. Manufacturers of cereal products are demanding high quality grain. There is an organization with headquarters in this city organized for the sole purpose of encouraging the production of high grade Soft Winter wheat. The importance of a country dealer who purchases his grain by grade is recognized in the furtherance of such a program.

Within recent years we find the practice of country dealers buying grain by grade rapidly increasing. There are still country dealers that purchase grain on a flat price basis thereby discouraging the farmer in the production of higher grade grain.

The practice of country elevator operators of purchasing grain by grade is threefold in its effect. It gives the producer more money for quality, protects the operator when he must sell it to a terminal market on a grade basis, and encourages the production of grain of high quality. Country shippers know that there is a price for every grade of grain and that they will receive the price according to the grade of the grain they sell. For this reason they should familiarize themselves with the grades and grading methods so that they can purchase grain from the farmer on a grade basis. Take advantage of the invitation extended to you to visit your nearest supervision office. The personnel of these offices will be pleased to aid you with grading instructions and helpful literature.

Now, a few words as to how you can aid in more accurate inspection and at the same time benefit yourselves financially.

The advisability of purchasing your grain from the farmer by grade has already been brought to your attention. After the grain is in your elevator, purchased by you as of a certain grade the responsibility of this grain retaining this grade is yours. Grain in this part of the country is usually high in moisture at harvest time. Watch your damp grain that it does not become musty and heat. Be on the alert for weevil. A good house cleaning is an excellent eradicator of this pest. Keep the tops of your oat bins from sprouting so that there will be a current of air through the bins thereby preventing discoloration from fermentation.

When the time comes for shipping your grain, determine as nearly as possible the grade of each car. Draw a sample from all parts with a grain trier so that you will know exactly the kind of grain you are shipping and the grade you should receive. I have seen cars in the Toledo market that contained inferior lots in the load that the shipper honestly could not explain or determine for himself just how the poor quality happened to be loaded into the car with the good grain.

Mix your grain thoroughly before loading. Unevenly loaded cars or cars containing grain of varying quality are difficult to sample. It is necessary for a sampler to reprobe certain sections of such cars in order to estimate the amount of inferior grain. Regardless of his ability as a sampler, his estimate may be incorrect and consequently unprofitable for you. In cases where sampling indicates that inferior grain has been concealed in a load the entire car is graded on the basis of the inferior portion. Therefore, if you have a small lot of inferior grain it is to your interest to keep the different qualities separate by means of bulkheads or bags.

Cars that are too heavily loaded, or are not leveled off to permit the taking of a representative sample for inspection are a source of trouble and delay at terminal markets. Grade certificates covering such cars are stamped "heavily loaded." This notation indicates to the buyer of this car that he must expect some risk in handling. Elevators are often "tied up" awaiting the arrival of an inspector called to re-inspect a heavily loaded car as it is being unloaded. A "heavily loaded" certificate cannot be used for an outbound shipment.

Railroads urge the loading of cars to the load limit. However, their tariffs provide that minimum load requirements are met when grain is loaded to within 24 inches of the car roof. This space permits a sampler to secure a representative sample from the car.

Therefore, in the interest of better inspection and as protection to you as dealers in grain, it is suggested that you observe the following advice: (1) Equip your elevator office with necessary grading apparatus; (2) equip yourself with a knowledge of the grain standards and their application; (3) purchase your grain on the same basis that you sell it—by grade; (4) keep your stored grain in condition; (5) load your cars with even quality grain not over 24 inches from the roof; level the load; (6) determine the grade of the grain you are shipping and notify the purchaser that if it does not grade the same or better at destination to request a Federal appeal.

Four other very interesting addresses were on the June 20 program, and were: "Chemistry and Your Business," by L. M. Thomas, chief chemist of the Midwest Laboratories Company, Columbus, Ohio; "Pure Seeds and Why," by F. R. Moorman, sales manager of the Warrented Seed Company, Chicago; "Transportation," by Allen Rogers, supervisor of public relations on the New York Central Railway, Chicago; and "Cash vs. Credit," by J. A. Chisholm, sales manager for Kasco Mills and retail feed dealer, McKean, Pa.

The report of the resolutions committee was heard and the resolutions, which include the secretary's recommendations, were unanimously adopted. Following the election of officers the convention adjourned.

FEED DEALERS DRAW UP TRADE PRACTICE RULES AT ANNUAL CONVENTION

Nine regulations, covering all major points of the trade practice question from the side of the feed dealer, were adopted by the Central Retail Feed Association in annual session at Milwaukee, June 16 and 17, as the organization's "code of ethics."

The action was taken at a closed meeting on the afternoon of the first day.

The complete report of the committee on trade practices, headed by R. Opsal of Minneapolis, was approved as follows:

With the object of rendering better service, the elimination of uneconomical and wasteful methods of distribution, and placing the retail feed industry on a sounder basis, the following trade practice rules are submitted for the consideration of the Central Retail Feed Association:

Rule 1. Fraud and Misrepresentation.—Resolved: That no dealer shall knowingly sell, or offer for sale, any product with intent to deceive customers or prospective customers, as to quality, quantity, substance or weight of such product.

Rule 2. Defamation of Competitor.—The defamation of a competitor by words, or acts, imputing to him dishonorable conduct, inability to perform contracts, or questionable credit rating, or the false disparagement of the grade or quality of his goods is an unfair trade practice.

Rule 3. Price Discrimination.—Unfair competition is created by granting certain purchasers lower prices, other than on account of differences in grade, quality, quantity, cost of selling or transportation, or made in good faith to meet competition.

Rule 4. Inducing Breach of Contract.—Inducing or attempting to induce the breach of a contract between a competitor and his customer during the term of such contract is an unfair method of competition.

Rule 5. Selling Below Replacement Cost.—The selling of feeds below replacement cost for the purpose of injuring a competitor and with the effect of lessening competition is an unfair trade practice.

Rule 6. Trucking.—Providing truck service without adequate charge is an unfair trade practice.

Rule 7. Grinding and Mixing.—A nominal or insufficient charge for custom grinding or custom mixing—the charge for which is not ample to cover actual cost of labor, power and depreciation and a fair return on the investment is an unfair trade practice.

Rule 8. Bag Allowance.—Allowing an excessive amount for used bags or the acceptance of torn and unusable bags is an unfair trade practice.

Rule 9. Credit.—The unreasonable extension of credit involves an indirect and unnecessary tax on cash and prompt-pay customers and is an unfair trade practice.

Walter Uebel of Burlington, Wis., was elected president of the association, succeeding L. J. Hartzheim of Beaver Dam, Wis. W. G. Haertel of Minneapolis was named vice-president, W. N. Knauf of Chilton, Wis., treasurer, and David K. Steenbergh, secretary.

"Movements for better trade practices have occupied considerable attention of the feed industry during the past year," said Secretary Steenbergh in his report. "Most retailers will agree that the manufacturers certainly have need for better trade practices and your executive committee recognizes there is also a great need for better trade practices among retailers."

"Sixteen district feed dealers' meetings were held under the auspices of the association during the past year. The total attendance was about 515, with an average of 32 retailers at each get-together. Many local problems were discussed and some were solved at these meetings. During the next year the association should extend its active work and district meetings to cover a greater area of the central territory. We believe a field secretary should be secured to solicit memberships."

The principal address of the opening day program was given by C. N. Barrett Minneapolis, president of the Northwest Mixed Feed Manufacturers Association, on the subject of "Better Trade Practices for the Feed Industry." Mr. Barrett stressed the evils of selling feed beyond periods of 60 days and guaranteeing against price reductions, stating that such practice puts too much of the element of speculation into the feed business instead of merchandising. He declared that the ultimate consumer eventually pays for such methods, and said that their elimination would lower the average price of feeds and enable the farmer to produce more economically.

At noon a luncheon meeting was held jointly with the ladies. The attendance at this meeting was so large, as most of the 415 who registered attended the luncheon, that an overflow crowd had to be accommodated in an adjoining room. The guest of honor and principal speaker at the luncheon was D. W. McMillen, of the Allied Mills, Inc., Chicago, president of the American Feed Manufacturers Association, who spoke on "Some Merchandising Problems."

The business meeting in the afternoon was exclusively for retail feed dealers for a general discussion of pertinent problems. Three changes in the constitution of the association were submitted and adopted. The first changes the fiscal year to cover the period from June 1 to May 31 instead of the calendar year. The second adds all past presidents to the personnel of the executive committee, and the third established an associate membership classification for persons, firms or corporations engaged in manufacturing or distributing or both, of feed, flour, and allied products, or machinery and other products used by the feed industry.

The "Busy Dealers Feeding School," conducted by Professors G. Bohstedt, A. L. Stone, and C. J. Chapman, of the University of Wisconsin College of Agriculture and the Wisconsin Department of Agriculture and Markets, was held Tuesday morning, June 17. Its purpose was to inform the dealers of the latest developments in the field of animal nutrition, seed and weed control, and fertilizer research.

An invitation to hold the next convention in Min-

neapolis from Mayor William F. Kunze and J. Burgess, of the Minneapolis Civic and Commerce Association, was read. While the place and date will be set later by the executive committee, members present expressed themselves as favoring going to Minneapolis in 1931.

OREGON DEALERS MEET TO IMPROVE FEED INDUSTRY

Over 50 members of the Oregon Feed Dealers Association met at Oregon State College, Corvallis, on June 25 to discuss topics pertinent to the retail feed business. The improving of conditions in the feed industry and the relations between feed dealers and farmers were points especially stressed.

H. E. Crosby, extension specialist in poultry husbandry; I. R. Jones, associate professor of dairy husbandry; and Professor P. M. Brandt, professor of dairy husbandry, spoke on selected topics.

Mr. Crosby stressed the need of feed dealers "digging in" and learning the poultry business so as to be of more assistance to the farmers he serves. He stated that very few dealers have kept pace with the advance in the poultry industry of Oregon the past 10 years and were incapable of giving the farmers much advice.

Professor Brandt cited the enormous increase in the use of butter substitutes in the country the past year, pointing out that the surplus butter held in storage was equal to the increase in the manufacture of butter substitutes. Claiming it was impossible for dairymen to produce butter at a figure to compete with butter substitutes, Professor Brandt urged feed dealers to get behind the dairy industry and help solve the problem.

Report of the work of the trade practice committee was given by H. J. Elliott, of Perrydale. Uniform sack weights were discussed and referred to this committee.

All of the board of governors were in attendance. The meeting was the largest held by the Oregon feed industry for many years, almost the entire present membership being in attendance.

EASTERN FEED MEN RE-ELECT FRED McINTYRE

The annual convention of the Eastern Federation of Feed Merchants held at Cooperstown, N. Y., June 30 and July 1, furnished ample material for thought as well as an abundance of entertainment for the members and their guests who attended.

Fred McIntyre was re-elected president of the association. Other officials elected are: Albert Thompson, vice-president; Frank Benjamin, treasurer; W. A. Standard, secretary; William Mather, Thomas Gaines and F. A. Wycoff, directors.

The association went on record as opposed to the "wasteful practice of long-term bookings and price guaranties."

CONVENTION CALENDAR

August 20 (tentative):—Michigan Grain, Feed and Hay Dealers Association meets in Jackson, Mich.

September 1-2:—Fraternity of Terminal Elevator Superintendents of North America meets in Chicago.

October 12:—Terminal Grain Weighmaster Association meets in Hotel Sherman, Chicago.

October 13-15:—Grain and Feed Dealers National Association meets in Hotel Sherman, Chicago.

October 14:—Chief Grain Inspectors National Association meets in Hotel Sherman, Chicago.

Association Briefs

THE big rush to the convention camps is practically at an end for the season and there is nothing for the boys to do but look forward to the 1931 gatherings. The one big exception is the October meeting of the Grain and Feed Dealers National Association at Chicago.

THE Michigan Grain, Feed and Hay Dealers Association will hold its twenty-ninth annual convention in Jackson, Mich., on either August 20 or 21, the exact date to be announced later.

THE annual outing of the Ohio Grain, Mill and Feed Dealers Association will be held at Kingsville, Ont., August 28. About 200 enjoyed the trip last year and it is expected that at least that many will come along this year.

THREE important seed conventions were held the latter part of June—the Southern Seedsmen's Association convention in Richmond, the Farm Seed Association meeting in Toronto, and the American Seed Trade Association convention, also in Toronto. (See seed section for further details.)

FIELD SEEDS

THE Seed Service of the Co-operative Grange League Federation Exchange, Inc., of Ithaca, Buffalo and Syracuse, N. Y., is owned and directed by farmers for the purpose of securing high quality seed of improved varieties best adapted to the soil, climate and usage on the farms of the G. L. F. patrons. This service started operation in Syracuse in 1921, in a small way, and now serves over 80,000 farmers of New York, North Pennsylvania and New Jersey with varieties of seed grains, Clovers, Alfalfas, etc., that have proved to be the best in state-wide tests conducted by agricultural experiment stations.

"Know-what-you-sow" is the slogan of the G. L. F. Seed Service. Great care is exercised to safe-



A. L. BIBBINS, G. L. F. SEED SERVICE MANAGER

guard against unadapted and otherwise inferior seed. Stress is placed upon selecting the best and placing it in the hands of patrons under its true name and description.

A great deal of seed is obtained through country elevators of the Middle West and Northwest, both privately and co-operatively owned. The G. L. F. has developed a large trade for high quality domestic grown seed and affords elevators and other shippers located in the best seed growing regions an excellent market for their high quality seed. Clover seed is obtained in northern Ohio, northern Indiana, Michigan, Wisconsin, Minnesota, Idaho, Utah, and Canada. Alfalfa is secured in Utah, Idaho, Montana, and the Province of Ontario when that section has a good crop of Ontario variegated Alfalfa.

Seed cleaning plants are operated at Syracuse and Buffalo, being equipped with modern machinery and facilities. These plants provide storage for more than 400 cars, most of which is required to

Seed Service of the G. L. F.



process, store and ship the continually growing volume of seed handled.

G. L. F. seed is distributed through local agencies comprised of a large number of chain stores owned and operated by the G. L. F. local co-operative associations and by several hundred local dealers and merchants, each distributor having exclusive distribution in his territory. The main office of the G. L. F. Seed Service is located at Syracuse, N. Y.,

company's wholesale business in mixed feeds amounted to approximately 600,000 tons. Feed manufacturing, however, is only one of the enterprises conducted by this unique corporation which was founded 10 years ago this summer. Its physical facilities, in addition to the feed mills and grain elevators in New York and Illinois, include three fertilizer plants in interior New York, and the large seed plants. Total sales, counting all divisions, gross about \$30,000,000 a year.

Although the G. L. F., because of its co-operative structure, is eligible for loans through the Federal Farm Board, this organization has applied only for one small loan. This loan, which has been granted, was for the use of the G. L. F. seed business, but as yet it has not been utilized. The G. L. F. is capitalized at \$1,000,000, and the 35,000 stockholders own an average of five \$5 shares each. Dividends



SYRACUSE (N. Y.) SEED HOUSE OF THE G. L. F.

where visitors are always welcome. A. L. Bibbins, with headquarters at that point, is manager of Seed Service activities of the G. L. F. Ithaca is headquarters for H. E. Babcock, general manager of the federation.

It takes a wide-angle lens to get a good picture of all that the Co-operative Grange League Federation represents. In the year ending July 1, 1930, this

are limited to 6 per cent. After reserves are built up, the net margin of extra profit, from all divisions of the G. L. F., belongs to those who patronize the corporation.

Since the completion of its new feed manufacturing plant (with a capacity of 1,500 tons a day) on the Buffalo waterfront, the old feed plant of Co-operative Grange League Federation, Inc., is be-



G. L. F. SEED PLANT, BUFFALO, N. Y., FORMERLY A FEED PLANT

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ing converted into a seed house to take care of increasing business. The old feed mill is located on Niagara Street, Buffalo.

Elevator facilities of the Co-operative Grange League Federation Exchange, Inc., include the 750,000-bushel concrete storage plant on the Buffalo waterfront, where the largest boats can dock, and the immense Burlington elevator in Peoria, Ill., controlled by lease.

The G. L. F. uses modern advertising and merchandising methods in promoting its seed sales. One

seed service. These 8,000,000 pounds must be delivered and every pound must come from a known origin, must be cleaned and recleaned, tested for germination, bagged, and put into the hands of the 600 G. L. F. agent-buyers in time to serve G. L. F. patrons before the planting season."

Many individuals and associations of the independent seed, grain and milling trade have closely watched the expansion of this New York co-operative company. Some of them have feared that their business would suffer from the unusual type of



SEED SERVICE OFFICE STAFF OF G. L. F., SYRACUSE, N. Y.

of its spring campaign seed advertisements, carried the following copy:

"There's just one thing *extra* to say about G. L. F. Clover seed this season—it's cheaper than it's been in several years!"

"Yet in G. L. F. Clover seed this year there's that same inherited tendency to grow big yields and second cuttings that has always characterized G. L. F. seed. There's that same ability to thrive and withstand bleak winters, for the G. L. F. legume seeds come from regions where weather is even more severe than our own. And there are those same high standards of germination, of purity and of freedom from weeds that have made these co-operatively purchased seeds the choice of leading farmers since the days of the better seed committees.

"Whether you order Alsike, Medium Red, or Mammoth, you can actually get 30 per cent more seed for your money this year than you could last year. So this is the year to go heavy on clover—to plant all that your money will buy. And incidentally if you cut down on the Timothy—you'll be just that much money ahead, right away."

In a recent issue of the G. L. F. *Shareholder*, the following account is given:

"To be sure of the source of seed for G. L. F. patrons means a great deal of painstaking effort. It is not a matter of sitting at a desk and ordering a carload of Alfalfa or Clover. It means that Manager Bibbins and his assistants, Mr. Silcox and Mr. Hammes, must travel into the regions where seed adapted to New York conditions is grown, personally select at the producing points the seed for G. L. F. patrons, and establish connections with growers for future orders.

"With the increasing demand each year, G. L. F. seed service now has its own breeding and propagation of seed well established, particularly of seed corn. To secure the required amounts of seed corn, desirable varieties are grown in seed plots in the East under the supervision of the plant breeding departments of the colleges of agriculture. Seed from these plots is then sent into other states where conditions for growing corn are more favorable and there planted, and the resultant crop is shipped back to the G. L. F. for distribution to its patrons. In this way both the source and the yield of desirable varieties are fully protected.

"The seed service also keeps in close touch with the tests made by the colleges and the county farm bureaus to determine the results with different varieties of field seeds and follows the recommendations of the colleges as to the varieties supplied for use in G. L. F. territory.

"Last year vegetable and flower seeds were added to the list of field seeds and particular attention will be given this year to servicing home gardens through the mail-order service. Estimates for 8,000,000 pounds of seed are now in the hands of the

League Federation Exchange, there was organized the Producers Warehouse and Elevator Company, a corporation chartered under the Business Corporation Law, and authorized to carry on a warehousing business, and enterprises collateral thereto, and later there have been organized many distributing and warehousing companies. The New York State Agricultural Credit Corporation was set up and financed and is now functioning, and all of this, as well as many things which may be required in the future, were provided for in the original charters.

"You know how we stand with the world and what has been done. There are various powers which we have not exercised yet. We may never use them but a few may usefully be set down. We may purchase and own going concerns to extend our business and may operate them. We may, if we will, run mills to make yarns and cloth from wool or flax grown by our members and others and add cotton staple and cloth if advantageous.

"We may operate elevators and mills, making meals and flours. We may even bake bread and pies and cake. We may buy, build, establish, and own trucks, drays, motor trucks, buses, and barges, and boats of all kinds, tramways, terminals, docks and machinery for the conduct of our business. We may accomplish any of our purposes through ownership of stock in other corporations. We may organize and own stock in financial institutions and so direct and control national or state banks, trust, loan, or investment companies, or other moneyed corporations. All of our powers may be directed toward the marketing of farm products as well as towards the purchasing of supplies, in that manner providing for the gathering up in our territory of such minor products as lack, at present, organized facilities for their orderly marketing.

"But hold! All of these are neither recommendations nor proposals. They are only powers and a few of them may be possibilities. They are in the indefinite future, but the power to select and choose and use has been placed within reach of the 35,000 G. L. F. shareholders of the states of New York, Pennsylvania, and New Jersey who have never sensed their power or realized how the heritage of their ancestors has slipped away."

WHEN SHOULD SEED BE BOUGHT?

Because of fluctuations in seed prices it is difficult to determine when is the best time for the farmer to buy. To the price paid by the seedsman in the fall and early winter certain carrying charges might properly be added such as interest, insurance, storage, shrinkage, and overhead, accu-



INTERIOR VIEW OF G. L. F. SEED WAREHOUSE

tions 25 to 38, entitled 'Co-operative Corporations' constituting Article 3 of the Business Corporation Law, and was given broad powers thereunder. It succeeded the former Grange Exchange, and the Federation of Farm Bureaus and Dairymen's League were also invited to come in as sponsors.

"At the time of the incorporation of the Grange

ing until the seed is sold in the late winter or early spring. Theoretically, then, the farmer who purchases in the fall avoids having to pay for these charges and therefore can buy his seed cheaper in the fall than in the spring. As a matter of fact, however, seed occasionally is cheaper in the spring

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THE AMERICAN ELEVATOR AND GRAIN TRADE

Forty-Ninth Year

GRAIN NEWS FROM BOSTON

BOSTON wholesale grain dealers state that during June there was a normal demand for corn and oats, but sales of feed were not as large as usual. This was owing to the good pasturage in the main, but near Boston the arrivals of South American feedstuffs were still quite large and unsettled the market. Over 1,100 tons were received in June from Brazil, and more of this stock is on the way. There is a fair demand for Durum wheat for poultry feeding. As compared with corn, at present, it is the cheaper feed.

* * *

The receipts of hay at Boston during the month of June were 151 cars, and five cars of straw. The demand for hay is sufficient to take the top grade at current prices, but lower grades are dull.

* * *

Stocks of grain in regular elevators as of June 27, were as follows: Wheat, 1,366,700 bushels; oats, 5,386; rye, 964 bushels.

* * *

The receipts of grain at Boston during the month of June, as tabulated by the Boston Grain & Flour Exchange, were as follows: Corn, 475 bushels; oats, 39,500 bushels; rye, 725 bushels; malt, 1,175 bushels; mill feed, 1,842 tons. The exports of grain from Boston during June were as follows: Wheat to Rotterdam, 40,000 bushels; wheat to London, 40,000 bushels.

* * *

Among the visitors to the exchange during the month of June, outside of New Englanders, were the following: A. G. Boesel, New York; A. J. Lahiff, Chicago, Ill.; G. C. Dick, Toronto, Canada; Charles B. Lee, Buffalo, N. Y.; J. W. Badenock, Chicago, Ill.; Henry Mulhall, New York; M. E. Schulz, Great Bend, Kan.; C. T. Ahasam, Halifax, N. S.; Frank B. Parsons, Minneapolis, Minn.; Frank C. Bows, Toledo, Ohio; A. S. Cain, Arkansas City, Kan.; Chester Weeks, Palm Beach, Fla.; M. N. Mevel, Toledo, Ohio; H. W. Hicks, Chicago, Ill.

* * *

J. C. Gilbert, Inc., Boston, has been incorporated to deal in flour, bakers' supplies, etc. The capital stock is 100 shares common, with no par value. Fred H. Brown is president and M. Bromish treasurer of the company.

* * *

The Hall Grain Company, of Belfast, Maine, has gone out of business because V. L. Hall, manager, had engaged in the lumber business under the name of the Hall Lumber Company.

* * *

Arthur Hopkins, of the C. M. Cox Company, attended the annual meeting of the American Feed Manufacturers Association at French Lick, Ind.

* * *

The Ryan Hay & Grain Company, of Lowell, Mass., recently suffered a serious loss by fire. Three buildings were destroyed including that of the grain firm. The total damage was about \$200,000.

* * *

F. W. Wise, treasurer of the Boston Grain & Flour Exchange, and Mrs. Wise, have returned from a vacation trip in Nova Scotia.

* * *

Boston seed dealers state that while there is a lull in the demand for seed incident to the summer season as usual, some orders are being received for late planting. Thus for this year a satisfactory business has been done and the outlook is favorable for fall trade.

THE GRAIN MARKET SITUATION

By G. A. COLLIER

Grain markets continued weak during the latter part of June and early in July. Prices of most grains during this period declined to the lowest point in recent years. Continued small imports by Europe and other importing countries, the slow reduction in the relatively large stocks remaining in North America, and generally favorable prospects for the 1930 crop have been the principal weakening factors in the domestic wheat market. Rye and feed grains declined with wheat, rye prices reaching the lowest point in 30 years. A good

demand for the relatively small supplies of corn, however, had a strengthening influence in the market for that grain and prices have regained some of the recent decline.

Crop prospects are the dominant influence in the wheat market. The domestic wheat crop now promises to be about as large as the 1929 harvest, with some decrease in Winter wheat offset by an increase in Spring wheat, other than Durum. A crop of 558,000,000 bushels of Winter wheat was indicated by the condition of the crop July 1, or about 20,000,000 bushels less than was produced in 1929. The Durum wheat crop was forecast at 57,000,000 bushels compared with 52,000,000 bushels last season. The average of Durum wheat was reduced 17.8 per cent from that harvested last season and 4,371,000 acres remains for harvest. The condition of the crop July 1 was 81.1 per cent of normal compared with an average condition of 79.7. A Spring wheat crop other than Durum of 193,000 bushels was indicated by the July 1 condition of 74.7 per cent of normal. The acreage for the 1930 harvest is estimated at 16,163,000 acres, an increase of 3.3 per cent above the 1929 acreage.

The Canadian wheat acreage is officially reported at 24,583,000 acres, or about 280,000 acres more than the estimate of July 1, 1929. The condition of the crop at the first of July was placed at 91 per cent of the 10-year average as compared with 88 per cent on July 1 a year ago. The crop last year deteriorated rapidly during July and August. This caused a material reduction in the outturn. On the basis of the 10-year average, the July 1 condition would indicate an outturn of 15.65 bushels per acre, or a total crop of approximately 385,000,000 bushels compared with a final estimate of slightly less than 300,000,000 bushels harvested in 1929.

European wheat crops deteriorated in some areas during the past month and early reports show irregular yields. Harvesting of Winter wheat is nearing completion in the Mediterranean countries. Trade reports indicate a downward revision of the early official Spanish forecast from the near record figure of 161,000,000 bushels. It is also reported that the French and Italian crops may be considerably below earlier expectations. On the other hand, yields considerably above those of a year ago are reported for the countries of the lower Danube where the harvest is now in progress. Estimates now available for Hungary, Bulgaria, and Roumania are above corresponding estimates of a year ago and indicate a total outturn about 67,000,000 bushels larger than in 1929. Trade reports suggest a smaller outturn in Yugoslavia, but considering the larger acreage remaining for harvest this year and the average conditions which have prevailed, it seems doubtful if the outturn will be less than the small crop harvested last year. Conditions in northwestern Europe, including the Scandinavian countries, Germany, and Poland, are generally above average although recent dry, hot weather has resulted in damage in some areas, particularly on the lighter soils.

EXPORT DEMAND DISAPPOINTING

Export takings from the large supplies of North American wheat continue disappointing. Overseas shipments from the United States and Canada since the first of August have totaled only about 295,000,000 bushels compared with about 515,000,000 bushels during the corresponding period last year. World shipments for this period were nearly 300,000,000 bushels less than for the 1928-29 season and have resulted in a slow absorption of last season's supplies. Southern Hemisphere shipments since the first of January have been less than half of those for the corresponding period last year. Danubian and Russian shipments, however, from August through June totaled approximately 25,000,000 bushels compared with less than 5,000,000 bushels shipped out from these countries last year.

Stocks of wheat remaining in the principal exporting countries and on ocean passage at the first of July are 40,000,000 to 50,000,000 bushels larger than a year ago. The shortage in Argentina

is more than offset by increased supplies in India and Australia. North American stocks appear to be 30,000,000 to 50,000,000 bushels larger than July 1, 1929, but stocks on ocean passage are more than 20,000,000 bushels smaller. Farm stocks of wheat in the United States at the first of July were estimated at 46,834,000 bushels compared with 45,483,000 bushels on farms July 1, 1929. Market stocks, July 1, totaled approximately 114,000,000, including United States grain in store at Canadian points. This compares with about 95,000,000 bushels in store at these points a year ago. Stocks of Canadian wheat in North America at the first of July totaled approximately 132,000,000 bushels compared with 120,000,000 bushels July 1, 1929. Stocks in Europe are probably materially smaller than last year when they were unusually large. Milling and export restrictions have no doubt increased consumption of native wheat and reduced supplies to relatively low levels. Notwithstanding this reduction in European supplies, however, world stocks of wheat apparently are probably within 50,000,000 bushels or less of last year's unusually large carry-over. While it is still too early to definitely forecast the 1930 harvest, present prospects suggest an outturn in the northern hemisphere slightly above that of last season as a result of larger crops in India and Canada.

The marketing of the new Winter wheat crop in the United States is well under way at this writing (July 11) and receipts at the principal markets to date indicate good quality with high protein content of Hard Winter wheat. Low prices apparently are discouraging heavy marketings and receipts have been of only moderate volume. A larger percentage than usual is reported being placed in storage and stocks in store at the terminal markets during the first week in July showed an increase of about 5,000,000 over those of the previous week compared with an increase of 3,000,000 bushels during the corresponding week last year. Export demand continues negligible and domestic mills are furnishing the principal outlet for current offerings. At the close of the market, July 10, ordinary protein No. 2 Hard Winter wheat was selling at Kansas City at 79 to 80 cents and 13 per cent protein of the same grade at 81½ to 82½ cents per bushel. Soft Winter wheat is in relatively better demand than Hard Winter, reflecting the smaller crop now in prospect. No. 2 Soft Red Winter sold at St. Louis July 10 at 86 to 87 cents per bushel. Spring wheat markets have reflected the weakness in Winter wheat and demand continues dull. No. 1 Dark Northern Spring, 12 per cent protein, was quoted at Minneapolis, July 10, at 91½ to 94½ cents and 13 per cent protein at 94½ to 96½ cents. No. 1 Northern sold at 89½ to 91½ cents. Ordinary protein Amber Durum was quoted at Minneapolis at 77½ to 79½ cents with high protein bringing 83½ to 89½ cents. No. 1 Durum was quoted at Duluth at 80½ to 81½ cents and No. 1 Mixed at 78½ to 81½ cents per bushel. Canadian Spring wheat markets have been even weaker than domestic markets. At the close of the market, July 10, No. 1 Northern was quoted at Winnipeg at 95 cents per bushel.

Feed grain prices declined with wheat during the past month, but the market for both corn and oats has strengthened somewhat recently under a good demand for the limited supplies, particularly for corn. Only about 5,000,000 bushels of corn remained in store at the principal markets at the middle of July. This is unusually small for this time of the year. Farm stocks are also relatively light, according to trade reports. Current offerings are averaging only about 2,500,000 bushels per week at the principal markets and have been below trade needs. No. 3 Mixed corn was selling in Chicago, June 10 at 79 cents per bushel and No. 3 Yellow at 79½ cents. This is about 15 cents per bushel lower than a year ago and about one cent to one and one-half cents per bushel below prices a month ago.

The oats acreage which has been declining quite rapidly since 1925 has been increased 4.2 per cent this year to a total of 41,898,000 acres.

ELEVATOR AND GRAIN NEWS



EASTERN

The Hall Grain Company, Belfast, Maine, has gone out of business.

The Farmers National Grain Corporation may establish a branch at Baltimore, Md., to handle the new grain in that territory.

The line shaft and other points in the William Hamilton & Son's elevator at Caledonia, N. Y., have been equipped with ball bearings.

The new 550,000-bushel elevator at the Buffalo (N. Y.) Ralston Purina mill will soon be ready to operate, the installation of machinery, spouting, etc., being nearly completed.

The Pennsylvania Railroad's elevator at Baltimore, Md., which is known as the domestic or up-town elevator, is to be abandoned to make room for track storage space, it is reported.

The Marlboro (Mass.) Grain Company has been organized to buy, sell and deal in grain, flour and similar products. The company is capitalized at \$5,000. Hervey W. Estabrook of Marlboro is president.

The grain firms of T. M. Maynadier and Thomas Johnston & Co., Baltimore, Md., have recently merged and are operating under the name of Maynadier & Johnston, Inc. T. M. Maynadier is president.

OHIO AND MICHIGAN

The Smith-Sayles Grain Company, Toledo, Ohio, was liquidated on July 1.

Miller & Schaefer, of Toledo, Ohio, have recently taken out incorporation papers.

The Rochester (Mich.) Farmers Elevator Company has changed its name to the Rochester Elevator Company.

The Ohio Central Railroad is negotiating for a site at Toledo, Ohio, on which to build a \$1,000,000 mill elevator property.

The Farmers Central Grain Company, New Weston, Ohio, offered its elevator and properties for sale at public auction on June 19.

The Muir (Mich.) Elevator Company is equipping its elevator with a 20-horsepower and a three-horsepower electric motor. Both motors will be ball-bearing and fully enclosed.

The National Milling Company's new elevator at Toledo, Ohio, will soon be ready to receive the new wheat. The company has a total storage capacity at this point of 4,500,000 bushels.

The Cass City Grain Company and the Michigan Bean Company, of Saginaw, Mich., have merged and are operating under the latter name. The consolidated company will operate elevators and buying stations in 23 cities.

Chatterton & Son have disposed of their elevators at Ithaca and Pompeii, Mich. F. B. Walcott and Minor Walton have taken over the house at Ithaca, and the Pompeii Farmers Elevator Company has taken the house at Pompeii. The latter company has been incorporated with a capital of \$35,000, with Ray G. Pomeroy as general manager.

THE DAKOTAS

The Fruen elevator at Oldham, S. D., is being torn down.

The Farmers Union has taken over the Farmers elevator at Montpelier, N. D.

R. P. Redmond plans to build a frame elevator four miles north of Heil, N. D.

The Farmers Elevator Company is improving its plant at Colman, S. D., to the extent of \$7,000.

The Farmers Elevator Company is building a 32,000-bushel addition to its house at Esmond, N. D.

The Loyalton (S. D.) Equity Company has installed a new rope drive in its elevator and made other repairs.

Joseph G. Vaith has equipped the Farmers elevator at Tabor, S. D. (which he recently bought) to receive the new wheat.

The Cresbard (S. D.) Co-operative Elevator Company has rebuilt its dump scale and put a new foundation under it.

The National Elevator Company wrecked its double elevator at Hoople, N. D., and shipped it to Herriott (Grafton p. o.), N. D., where the company's

10,000-bushel house has also been wrecked. A modern 30,000-bushel elevator will be built and equipped with new machinery.

F. P. Creaser & Sons have taken over and have been operating since June 15 J. J. Peters' two elevators at Clear Lake, S. D.

A. P. Frisbie has sold his grain elevator at Hudson, S. D., to R. G. Finch, of Valley Springs, who will repair the house and put it in operation.

The Farmers Equity Exchange, New England, N. D., has let contract to T. E. Ibberson Company for the construction of a 40,000-bushel elevator.

The Northwood (N. D.) Equity Elevator Company is building a 20,000-bushel annex to its elevator which will be completed early in August.

The Farmers Elevator Company, White Rock, S. D., is re-organizing and forming a new company. The same stockholders will control the company.

Stock subscriptions in the amount of \$30,000 have been raised for the erection of a 500,000-bushel elevator at Williston, N. D. The Farmers Union is sponsoring the project which will cost about \$10,000.

SOUTHERN AND SOUTHWESTERN

The Carlisle (Ark.) Rice Mill plans to build an elevator.

The Roberts-Fairey Grain Company is building a warehouse at Morse, Texas.

The Geis-Price Elevator Company plans to build a \$1,000 warehouse at Enid, Okla.

The Farmers Co-operative Grain Company, Jefferson, Okla., was recently re-organized.

J. R. Anderson has installed a ball-bearing boot in his new elevator at Perryton, Texas.

The Saltfork (Okla.) Elevator Company has been operating its new house since early June.

The Oklahoma Wheat Pool has leased the elevator at Salt Springs (Freedom p. o.), Okla.

The Hacker Flour Mills, Jefferson, Okla., reopened its elevator at Pond Creek, Okla., in June.

The McDade-Pate Grain Company has installed a 15-ton Fairbanks Scale in its elevator at Morse, Texas.

The J. N. Beasley Elevator Company, Amarillo, Texas, has been incorporated with a capital of \$50,000.

The Choctaw Grain Company is operating the elevator at Laverne, Okla., which it recently remodeled.

The Central Grain & Elevator Company, Amarillo, Texas, has bought the old Gresham Mill at Guthrie, Okla.

The Clovis (New Mexico) Mill & Elevator Company has improved its plant with a Fairbanks Morse Engine.

The Chickasha Milling Company is equipping its new 16,000-bushel elevator at Carnegie, Okla., with modern machinery.

The Great West Mill & Elevator Company, Amarillo, Texas, is building a 20,000-bushel grain elevator at Exum, Texas.

The Oklahoma Wheat Pool Elevator Corporation has leased about 20 elevators in Oklahoma from the Enid Milling Company.

The Oklahoma City (Okla.) Mill & Elevator Company will rebuild after the grain handling rush, its storage unit which burned this spring.

The Oklahoma Wheat Growers Association has bought the Tonkawa (Okla.) Co-operative Elevator, which will be managed by James R. Dorsett.

The Southwest Terminal Elevator Company, Enid, Okla., has leased its 1,000,000-bushel elevator to the Enid (Okla.) Terminal Elevator Company.

The Globe Grain & Milling Company, with headquarters at Los Angeles, Calif., has opened a branch at Little Rock, Ark., in charge of V. P. Campbell.

The Roberts Seed & Grain Company, Silverton, Texas, has added to its equipment a 7½-horsepower Fairbanks Morse Motor, steel pulleys, and flexible spouting.

Jones-Hettelsater Construction Company, Kansas City, Mo., has contract for the construction of a 300,000-bushel fireproof concrete storage unit to the plant of the G. B. R. Smith Milling Company at

Sherman, Texas. The new addition, which is to be completed this fall, will give the company a storage capacity of 725,000 bushels.

Colonel C. C. Allin, port director, announces that bids will be asked for the construction of a new office building for the municipal grain elevator at Houston, Texas.

The Southern Grain Company, Inc., Dallas, Texas, has been chartered with a capital of \$10,000. Incorporators are O. B. Kennedy, T. C. Kennedy, and Mrs. Rilla Fullerton Kennedy.

The Southwestern Elevator & Mercantile Company has improved its 12,000-bushel elevator at Capron, Okla., with a 10-ton truck scale, lightning rods, and other equipment.

The Lone Star Elevators, Inc., has completed its new 750,000-bushel grain elevator at Fort Worth, Texas. The new house, which cost \$200,000, will be operated by the J. C. Crouch Grain Company, of Dallas.

The Hacker Grain Company, Enid, Okla., has leased from the Enid (Okla.) Mill & Elevator Company elevators in Oklahoma, located at Avard, Dacoma, Drummond, Douglas, Nash, Renfrow and Ringwood.

The Union Equity Co-operative Exchange, Enid, Okla., has leased the 200,000-bushel grain elevator of the Enid (Okla.) Milling Company. The Equity company, with this addition, has a storage capacity of 500,000 bushels.

The Oklahoma Wheat Pool Corporation has bought the elevator of the Cassity Grain Company at Tonkawa, Okla. The Wheat Pool is also considering the purchase of the Farmers Co-operative Association at Tonkawa.

The Galveston (Texas) Wharf Company has been operating its new Elevator A since June 30. The company is rushing to completion an addition to its Elevator B, which when completed will give the plant a total storage capacity of 6,000,000 bushels.

The Texas Wheat Growers Association recently bought for \$14,500 the defunct farmers' elevator at Plainview. The house, which has a 30,000-bushel capacity, will be operated by the Texas Wheat Pool Corporation, of which A. C. Potts, of Amarillo, is supervisor.

IOWA

The old elevator at Waterville is being torn down after 53 years of service.

The Farmers Elevator Company has installed a truck dump in its elevator at Barnes City.

Clark R. Taylor is overhauling his elevator at Lawler, and new siding and new roofing are being put on.

Arthur Schissel, of Lakota, recently leased and is operating the Farmers elevator at Stevens (Buffalo Center p. o.).

G. R. Spurgeon has remodeled and repaired the elevator at Galva which he bought recently and has been operating since July 1.

The International Milling Company has let contract for a 250,000-bushel concrete addition to its elevator at Leeds.

The Pogeter Grain Company has equipped its elevator at Steamboat Rock with a speed reducer and an oat huller.

Contract has been let and work started on a 225,000-bushel addition to the Mystic Mills' elevator at Sioux City, Iowa.

The Des Moines (Iowa) Elevator & Grain Company has completed the foundation and basement of its new elevator.

The Farmers Elevator Company, of Craig, organized 20 years ago, is considering re-organizing as a co-operative company.

Lee Davis has leased and is operating the elevators of the D. Milligan Company at Farnhamville and at Easley (Rinard p. o.).

New reinforced concrete bins, which will cost \$42,500, will be added to the plant of the International Mills Company at Sioux City.

The Gilchrist Elevator at Cresco has been taken over by John G. Meyer and Lucy Lewis who are operating it under the name of Meyer & Co.

The Farmers Union Grain Company, with headquarters at Sioux City, has recently been incor-

THE AMERICAN ELEVATOR AND GRAIN TRADE

Forty-Ninth Year

porated with a capital of \$225,000. The company is composed of farmers' co-operative companies throughout the state.

The Farmers Co-operative Elevator Company has improved its plant at Armstrong with a new foundation, new concrete waterproof pit, and other improvements.

The J. J. Mathews Grain Company has improved its elevator at Cherokee with a 1,500-bushel automatic scale, a 20-ton scale, head drive, motor, cups, man lift, etc.

The Theodore G. Schilling elevator at Charles City is being improved with a new office and driveway, and the elevator and warehouse are being clad with metal.

The Burlington Railroad's elevator at Council Bluffs, operated by the Flanley Grain Company, is to have a 250,000-bushel addition, which will cost approximately \$125,000.

The Farmers Union Grain Company, consisting of a federation of elevators in South Dakota, has been incorporated at Sioux City, its headquarters, with a capital of \$225,000.

A permit has been granted the Farmers Co-operative Elevator Company of Ogden, to build a new elevator on the site of its two present buildings which are to be torn down.

Weart & Lysaght are remodeling their elevator at Cleghorn, and installing new equipment, consisting of a dump and head drive with motor; a waterproof concrete pit is also being built.

The Chicago & North Western Railroad is building an addition to its plant at Sioux City, the Akron Mill & Elevator Company, which is being constructed by the Younglove Engineering Company. The house will be equipped with a 2,000-bushel Fairbanks Hopper Scale, two head drives, a car puller, and other modern machinery.

WESTERN

The Equity Co-operative Association has closed its elevator at Hobson, Mont.

A farmers co-operative association is being considered by the local farmers of Glendo, Wyo.

The Boyd Conlee Company, Spokane, Wash., has taken over the elevator and warehouses of L. L. Smith.

The Farmers Elevator Company is building a 50,000-bushel storage unit to its plant at Plentywood, Mont.

Turner Bros. are building an elevator and reconstructing their 60,000-bushel warehouse at Nezperce, Idaho.

The Cheney (Wash.) Union Warehouse Company has been dissolved, and its business taken over by the Cheney Grain Growers, Inc.

The H. Earl Clack Company, Havre, Mont., plans to build shortly a new elevator and oil refinery to replace buildings which burned this spring.

Louis Delivuk has contract for building a 90,000-bushel elevator for the Nezperce (Idaho) Rochdale Company, announcement of which was previously made.

Frank Stevenson has been operating since June 1 the local elevator which he bought at Hudson, Colo. Richard Julefs, formerly of Oregon Basin, Wyo., is in charge.

The Moscow (Idaho) Elevator Company has been purchased by the Latah Grain Growers, Inc., a unit of the North Pacific Growers, Inc. The consideration was \$50,000.

The Taylor Milling Corporation, manufacturers of feed at San Francisco, plan to build a grain elevator at Los Angeles, Calif., which will increase its feed storage capacity 120,000 tons.

John Edwards, former manager of the Kellogg Grain Company's elevator at Buckingham, Colo., has bought the elevator which he is operating as the J. C. Edwards Grain Company.

The Montana Flour Mills Company has started construction on its new 450,000-bushel reinforced concrete storage elevator at Great Falls, Mont. The new structure will cost about \$75,000.

The Vollmer-Clearwater Company, of Lewiston, Idaho, is rebuilding its warehouse at Cottonwood, Idaho, for the handling of bulk grain. The bins will have a capacity of 60,000 bushels.

The Farmers Elevator Company, Culbertson, Mont., has been incorporated with a capital of \$25,000. Among the incorporators are William McBride, John Forsyth, H. C. Bjorge, and others.

The Shannon Grain Company, of Kansas City, Mo., is remodeling and increasing the capacity of the old Farmers Exchange elevator at Yuma, Colo. The capacity is being increased from 12,000 to 19,000 bushels, new equipment is being installed, and the elevator covered with metal.

The State Board of Harbor Commissioners, San Francisco, Calif., announce plans for a \$200,000 extension to the state grain terminal at Islais Creek. The extension will provide 100,000 extra square

feet of floor space and will increase the terminal's capacity 50 per cent. It will be completed in time to handle the late crop.

The Box Elder Warehouse Corporation, Garland, Utah, is building a 50 by 200-foot storage unit which will increase the capacity of the plant to 500,000 bushels. J. Y. Rich is president of the company.

The elevator at Springdale, Mont., has been dismantled by the Power Elevator Company and shipped to a purchaser in North Dakota. Lack of business caused the owners to dispose of the plant.

The Farmers Grain Exchange, Havre, Mont., has let contract for the construction of a 100,000-bushel additional storage unit. The contract is conditional on sufficient rainfall to assure the season's crop.

The Farmers Union Terminal Association of St. Paul, Minn., has purchased the Patton-Kjose Grain Company which has its headquarters at Great Falls, Mont., and branches at Minneapolis, Minn., and Spokane, Wash.

The Farmers Elevator Company, Twin Bridges, Mont., has plans under way for the erection of a new 20,000-bushel elevator to replace its house which burned in May. The cost of the new house is estimated at \$9,000.

The Tonasket (Wash.) Union Warehouse has filed incorporation papers, showing a capital of \$3,500. Incorporators are N. B. Dawson, Albert Wildermuth, J. H. Owens, W. E. Jones, and Harry H. Yount, of Tonasket.

The Jones Hettelsater Construction Company, of Kansas City, Mo., has contract for the 850,000-bushel storage tanks which the Globe Grain & Milling Company is building at their Ogden (Utah) plant, as previously announced.

The Swift Grain Company, Helena, Mont., has been incorporated with a capital of \$125,000. Incorporators are Ely Salyards, of Duluth, Minn.; W. M. Teslow, Bozeman; and C. S. Hicks, J. R. Swift, and H. L. Dekalb, of Lewiston.

A 310,000-bushel grain elevator has been completed at Woodland, Calif., for H. I. Bobb and Don Traynham. The house has 25 bins, each 45 feet high. The plant also includes a 70-foot cleaning house, equipped with modern cleaning and handling machinery and bucket conveyors.

The Farmers Grain Company, of Reardan, Wash., recently purchased at public auction the Gravelle (Wash.) Farmers Elevator Company. The price paid was \$4,500, subject to court confirmation. The properties included a bulk warehouse, a sack warehouse, and equipment for both buildings.

MISSOURI, KANSAS AND NEBRASKA

The Overland Grain Company, St. Louis, Mo., has gone out of business.

The Taylor-Miller elevator, and old landmark at Salina, Kan., has been torn down.

The Trans-Mississippi Grain Company, Omaha, Neb., has increased its capital to \$1,000,000.

The Peerless Flour Mills Company has completed its 30,000-bushel elevator at Norcatur, Kan.

Nicholas T. Thomas has installed an electric truck dump in his elevator at Newcastle, Neb.

Albert G. Burruss is building a 16-by-24-by-24-foot wheat annex to his elevator at Belvidere, Neb.

The W. H. Marshall Commission Company has bought a 12,000-bushel elevator at Cowles, Neb.

The new Gano elevators at Lakin and Kendall, Kan., have been completed and are in operation.

The Gooch Milling & Elevator Company, Lincoln, Neb., will build a \$200,000 elevator and feed mill.

The new elevator of the Johnson (Kan.) Co-operative Company is about ready for operation.

A truck dump has been added to the equipment of the Security Elevator Company at Sublette, Kan.

The Farmers National Grain Corporation has leased the Burlington grain elevator at St. Louis, Mo.

A new truck dump has been added to the elevator equipment of William Mueller & Son at Springfield, Neb.

The Voda (Collyer p. o., Kan.) Co-operative Association has improved its plant with a roller bearing boot.

The Plains Equity Exchange has completed the 234,000-bushel storage unit to its plant at Plains, Kan.

The Security Elevator Company has added a truck dump to its elevator equipment at Monte-zuma, Kan.

Fred Marchant has taken over the interest of Charles Sall in the Hay Springs (Neb.) Grain Company.

The M. E. Boulware & Sons Grain Company, Modoc, Kan., has increased its storage capacity to 16,000 bushels.

The Farmers Elevator Company at Gilead, Neb., has been taken over by the Fuller Grain Company,

of Kansas City, Mo., which has also acquired the Willig Grain Company's elevator at Hebron, Neb.

The Stockstill Grain Company is operating the elevator at Tribune, Kan., formerly operated by Frank Kucera.

The Security Elevator Company, of Hutchinson, Kan., has installed a compressor in its elevator at Feterita, Kan.

The Lexington Mill & Elevator Company has completed a new 20-by-40-foot feed warehouse at Arnold, Neb.

The plant of Salisbury & Almquist, Elwood, Neb., has been improved with a roller-bearing boot and conveyor belt.

The new 1,000,000-bushel Gano elevator, recently completed at Hutchinson, Kan., has been operating since early in July.

A new 45,000-bushel grain elevator has been completed at Ingalls, Kan., for the Collingwood Grain Company, of Hutchinson.

The Security Elevator Company, Hutchinson, Kan., has installed 25 three-dial counters in its various houses in the state.

A new ball-bearing distributor has been added to the equipment of the Farmers Co-operative Elevator Company at Fairmont, Neb.

A brick veneer office building has been added to the plant of the Independent Co-operative Grain & Mercantile Company at Stafford, Kan.

The Farmers Elevator Company, Dakota City, Neb., dissolved its business on July 1. Guy Slides took over the elevator and land for \$2,250.

M. O. Koesling is building a 6,000-bushel storage unit to his elevator at Osborne, Kan., and a 5,000-bushel storage unit at Bloomington, Kan.

The Fuller Grain Company has recently purchased three elevators which will be operated by the Fairbury (Neb.) office of the company.

The Uhlmann Grain Company is operating the recently completed 1,100,000-bushel concrete annex to the Wabash elevator at Kansas City, Mo.

Albert Larimore has repaired the old Brenner elevator at Stella, Neb., which he recently bought. The house is now ready to receive the new crop.

The Kearney (Neb.) Co-operative Grain Association has been incorporated with a capital of \$25,000 to function as a co-operative agricultural organization.

The stockholders of the Beatrice (Neb.) Farmers Co-operative Elevator Company have voted to take stock in the West Central Grain Co-operative Company.

The Nora (Neb.) Grain & Lumber Company has leased the business of Gerlach Bros. at Angus, Neb., which it will operate in connection with its present plant.

The Security Elevator Company has improved its plant at Haggard, Kan., with three motors, of 10, 7½ and two horsepower, equipped with dust tight starters.

The Cargill Grain Company, Omaha, Neb., has been incorporated with a capital of \$400,000. Incorporators are E. J. Grimes, Julius Hendel, and H. H. MacMillan.

Work has started and is being pushed to completion on the new 300,000-bushel concrete storage addition to the Rodney Milling Company's plant at Kansas City, Mo.

The new 75,000-bushel steel elevator unit of the Consolidated Milling Company at Winfield, Kan., has been equipped with cleaning machinery and is ready for the coming crop.

The Harris Elevator Company has improved its plant at Scott City, Kan., with a new automatic scale, boots, legs and loading blower, which will give it an hourly capacity of 2,500 bushels.

The Garden City (Kan.) Co-operative Equity Exchange has equipped its new 25,000-bushel storage addition with a 10-horsepower Fairbanks Morse Motor, man-lift, 10-bushel automatic scale, and other machinery.

The stockholders of the Sanford (Kan.) Grain & Supply Company have voted to change the company from a stock to a co-operative concern in order that they may affiliate with the Farmers National Grain Corporation.

The name of the El Dorado (Kan.) Feed Company, which Roy E. Smith has been operating for the past 13 years, has been changed to the Smith Grain Company. The company will continue to handle feed as well as grain.

The Farmers Union Elevator Company plans to add a 20,000-bushel unit to its elevator at Brewster, Kan., which will make its total storage capacity 35,000 bushels. New loading and handling machinery will replace the old machinery.

The Burlington elevator which is operated by the Nebraska-Iowa Grain Company, Omaha, Neb., is being enlarged. New concrete tanks of 600,000-bushels' capacity, and a 100,000-bushel workhouse are being constructed. With the completion of the

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new unit, the plant's total storage capacity will be 1,200,000 bushels, and its daily loading capacity will be from 75 to 100 cars. The company's frame elevator burned in June.

The Burlington Railroad has let contract for the construction of a new 750,000-bushel concrete unit to its elevator at Gibson, Neb., which will increase its capacity to 1,200,000 bushels. The new unit, which will be operated by the Nebraska-Iowa Grain Company, will cost \$350,000, and replaces the frame elevator which burned recently.

The Ralston Purina Company is planning an extensive expansion program at its St. Louis plant, which will include the building of a 500,000-bushel concrete elevator, an eight-floor service building, and an eight-story manufacturing unit. The Jones-Hettelsater Construction Company is designing and erecting the buildings.

The Farmers National Grain Corporation has acquired 2,000,000 bushels' additional storage space with the recent purchase from the Nye-Jenks Grain Company, Omaha, of its 600,000-bushel elevator at Fremont, Neb., and its 1,400,000-bushel Missouri-Pacific elevator at Omaha. The properties will be operated under the direction of the Hall-Baker Grain Company.

INDIANA

Harry Nading has leased the Farmers elevator at St. Louis Crossing.

The Farmers Grain Company has installed a 15-ton truck scale in its plant at Talbot.

The Central States Elevator Corporation has bought the Morristown (Ind.) elevator.

The Home Mill & Grain Company, Mt. Vernon, has recently taken out incorporation papers.

The Middletown (Ind.) Grain Company has installed an electric truck dump in its elevator.

The Central States Elevator Corporation, Indianapolis, Ind., is negotiating for the purchase of 50 elevators in Indiana.

The Central States Grain Corporation, of Indianapolis, has bought the grain elevator of Martin Cutsinger & Co., of Shelbyville. The consideration was \$50,000.

The Tefft (Ind.) Grain Company has repaired its elevator which has been covered with galvanized iron. A feed house, 28 by 70 feet, is being built to house a Jay Bee Grinder.

The Tipton (Ind.) Milling Company will start building at once an elevator on the site formerly occupied by the Studebaker Grain & Seed Company's elevator which burned.

The Tipton (Ind.) Milling Company will build a modern elevator at Greentown, on the site which the Studebaker Grain & Seed Company's house occupied before it burned last spring.

The Dubois County Farm Bureau recently bought at trustee's sale the elevator and mill of the Wallace Milling Company at Huntingburg, and is now operating the plant. A feed grinder and a feed mixer have been added to the equipment.

MINNESOTA AND WISCONSIN

The elevator at Warren, Minn., is being improved to the extent of \$8,000.

Perrizo Bros. have installed an electric truck dump in their elevator at Delavan, Minn.

The Farmers & Merchants Supply Company, Minnesota, Minn., is now operating on a co-operative basis.

The George P. Sexauer Company has taken over the Atlas elevators at Lake Benton, and at Ivanhoe, Minn.

Contract has been awarded to J. H. Fisch Company to move the Monarch elevator at Clontarf, Minn.

Electric power has been installed in the plant of the Farmers Mutual Elevator Company at Humboldt, Minn.

The Morgan (Minn.) Grain Company has been sold to Jake Peters. Robert Roiger will continue as manager.

The Gordon (Wis.) Co-operative Grain Company has been incorporated with a capital of \$50,000. Joseph Leedom is president.

The Sheffield Elevator Company, Minneapolis, Minn., has leased its 250,000-bushel elevator "K" to Gregory, Jennison & Co. of that city.

The Tunsberg Farmers Union at Watson, Minn., is considering buying an elevator to take care of grain in that territory, it is reported.

The Farmers Co-operative Elevator, Ortonville, Minn., is selling new stock for the purpose of affiliating with the Farmers Union Terminal.

Overhead storage bins have been installed in the plant of the Farmers Co-operative Equity Elevator Company at Kimball, Minn. A new leg has also been installed.

The Dane County Farm Bureau Co-operative Warehouse Association has been incorporated at

Madison, Wis., with a capital of \$8,000. The company will deal in grain, feeds, and fertilizer. W. R. McClellan is manager.

The Haydenville (Madison, Minn., p. o.) Grain Company is disposing of stock sufficient to build a new elevator which is to be completed in time to receive the new crop.

The King Midas Milling Company is building a 350,000-bushel elevator at Hastings, Minn. The Hicock Construction Company, of Minneapolis, Minn., has the contract.

E. L. De Marce, who has taken over the business of the Hunting Elevator Company's warehouse and coal business at Lake City, Minn., is operating as the Independent Grain & Coal Company.

The Twin City Trading Company, Minneapolis, Minn., has let contract for the construction of a 560,000-bushel addition to its A Elevator. The new unit will be completed in time to receive grain by September 1.

The James Stewart Corporation has contract for the 2,000,000-bushel addition to Elevator E which the Milwaukee Railroad is building at Milwaukee, Wis., as previously reported. The Cargill Grain Company operates Elevator E.

The Union Elevator Company has purchased two terminal elevators at Minneapolis, Minn., formerly owned and operated by the Hales & Hunter Company, of Chicago. These additional units give the company a total storage capacity of 5,000,000 bushels. J. R. Martin is president.

The Searle Grain Company is building an 800,000-bushel addition to its terminal elevator at Minneapolis, Minn., which will give the plant a total storage capacity of 2,000,000 bushels. The new unit will consist of 12 concrete tanks and 13 interstice bins. The company recently completed a thoroughly modern workhouse.

ILLINOIS

John Berryman & Son have sold their elevator at Warren to Harry Pillmore.

Arthur Hueffner is operating the Wilms elevator at Petersburg, this season.

The Kasbeer (Ill.) Farmers Elevator Company has been re-organized on a co-operative basis.

The Farmers Elevator Company has equipped its elevator at Athens with an electric traveling truck dump.

The Farmers Elevator Company has equipped its plant at Prentice with an electric traveling truck dump.

The Cornell (Ill.) Co-operative Company is to be dissolved according to a recent vote of the stockholders.

A new modern elevator is to be erected at Dalton City on the site of the Stevens elevator which is being torn down.

Thomas Keim, of Findlay, is operating the Kirksville (Ill.) Grain Company's elevator. Orris Coventry is in charge.

An electric truck dump has been added to the elevator equipment of the Central Illinois Grain Company, of Ashland.

Robert Hicks has sold his interest in the White Hall (Ill.) Co-operative Mill & Elevator Company to Danforth Potts.

The Equity Exchange has bought the elevator at Mulberry Grove, formerly operated by the W. A. Elam Grain Company.

P. M. Wendt, manager of the Wendt Elevator Company, of Dieterich, is closing his plant temporarily because of ill health.

Charles Potter has moved his grain business from Henry to Toulon, where he is operating with Davis Bros. & Potter.

The Farmers Co-operative Elevator Company has built a new corn elevator at Lenzburg and equipped it with a blower for loading wheat into cars.

The Concord (Ill.) Elevator Company has been incorporated with a capital of \$5,000. Incorporators are C. J. White, E. E. Schultz, and R. C. Mitchell.

The Concord Elevator Company, of Beardstown, has been chartered with a capital of \$5,000, to deal in grain, coal and merchandise. Incorporators are C. J. White, E. E. Schultz, and R. C. Mitchell.

The property and equipment of the Wayne-Culbertson Grain Company at Delavan, has been purchased by the Farmers Elevator Company. The property includes three elevators at Delavan, and one at Winkel Station, situated four miles from Delavan.

The Sterling-Rock Falls Co-operative Marketing Association has let contract to George B. Quick & Sons for the erection of a 30,000-bushel elevator and office building which is now under construction at Sterling. Frank Yarde will be manager of the new elevator.

The East Peoria (Ill.) Elevator Company has started work on a 500,000-bushel addition to its grain elevator which will give the plant a total

capacity of 1,100,000 bushels. The addition will be thoroughly modern. The Stevens Engineering & Construction Company, of St. Louis, Mo., is doing the work.

The Newman (Ill.) Grain & Lumber Company and the Elvies Weather Grain Company, of the same place, have consolidated and are operating under the former name. The consolidation includes three elevators which will be managed by Virgil Weise and Elvies Weathers.

The partnership of B. French & Sons and French Bros., who have been operating elevators at Bellmont, Keensburg, and Cowling, has been dissolved. The houses at Keensburg and at Cowling will be operated by Fred French. The Bellmont elevator will be managed by Mrs. B. French, and Mr. and Mrs. W. W. Joachim.

A combination grain elevator and feed plant is to be built at Riverdale (Chicago station) for the Arcady Farms Milling Company. The elevator will be equipped to handle 6,000 bushels of grain an hour, and will have a storage capacity of 100,000 bushels. The feed unit will be equipped with 300-horsepower feed grinders. The main building will be 60 by 75 by 46 feet. The plan also includes a two-story concrete warehouse. S. T. Edwards & Co., Inc., of Chicago, designed the plant. Building contract has been let and construction work has started.

CANADA

A site has been selected for the new 1,000,000-bushel grain elevator which is to be erected at Lethbridge, Alta., at a cost estimated at approximately \$900,000.

Carter-Halls-Aldinger Company, of Winnipeg, has contract for construction of a 2,000,000-bushel extension to grain elevator No. 1 located at Vancouver, B. C.

The new 5,000,000-bushel grain elevator which the Canadian government is building at Prescott, Ont., will be ready to receive grain by the first of September.

Men are working day and night on the Canada Steamship Company's new elevator at Kingston, Ont. The elevator is to be completed by September 15.

N. M. Patterson & Co. is building a 1,600,000-bushel annex to its terminal at Fort William, Ont., which will be completed by October 1. The new unit will cost approximately \$250,000.

The Canadian government has provided \$450,000 each for the construction of a 2,000,000-bushel grain elevator at Saskatoon, Sask., and at Moose Jaw, Sask., announcements of which were previously made.

The Canadian Terminal System has taken over the 4,000,000-bushel plant of the Great Lakes Elevator Company, Ltd., Owen Sound, Ont. The Canadian Terminal System has a 2,000,000-bushel elevator at Collingwood, Ont., and with the completion of the 4,000,000-bushel elevator at Kingston, will have a total grain storage capacity of approximately 10,000,000 bushels.

FIRE—CASUALTIES

Denton, Kan.—James H. Pauly's elevator burned on June 13.

Arthur, Iowa.—Fire destroyed the Cracker Jack Elevator, causing a loss of \$2,000.

Carmen, Okla.—Fire destroyed the barn of the Burgin Grain Company on June 19.

Drake, N. D.—Fire destroyed the Lingreen feed and seed house, causing a loss of \$5,000.

Dundee, Kan.—Fire destroyed the elevator of the Kansas Flour Mills and about 600 bushels of wheat.

Tomkins, Sask.—The Wheat Pool Elevator and 10,000 bushels of wheat burned, causing a loss of \$20,000.

Ferguson, Kan.—The Kansas Flour Mills' elevator, containing 6,000 bushels of wheat, burned on June 24.

Kirkwood, Ill.—Fire destroyed the plant of the Central Feed & Produce Company, causing a loss of \$25,000.

Canora, Sask.—The Western Canada Flour Mills Company's elevator and 25,000 bushels of wheat burned recently.

Chamberlain, S. D.—Fire destroyed the plant of the Chamberlain Milling & Elevator Company, causing a loss of \$5,000.

Helena, Mont.—The west warehouse of Patrick W. Woods and a quantity of grain and feed burned, causing a loss of \$10,000.

Saxman, Kan.—The 150,000-bushel elevator and flour mill of the Central Kansas Milling Company of Lyons, Kan., burned recently. The elevator

contained about 35,000 bushels of grain. The total loss is approximately \$200,000. The elevator will probably be rebuilt.

Menahga, Minn.—Fire destroyed the elevator of the Menahga Farmers Co-operative Elevator Association, causing a loss of \$3,500.

The Dalles, Ore.—Fire destroyed one of the grain warehouses of the Wasco Warehouse Milling Company. Loss is estimated at \$45,000.

Silton, Sask.—The Saskatchewan Wheat Pool Elevator and 11,000 bushels of grain burned. The house had a capacity of 30,000 bushels.

Walla Walla, Wash.—The elevator, mill, and warehouse of the Northern Flour Mills Company burned June 18. Loss is estimated at \$175,000.

Greentown, Ind.—The Hoosier Grain Elevator was recently destroyed by fire. Estimated loss is \$35,000. About 3,000 bushels of grain burned.

Melbern, Ohio.—The E. W. Woods' elevator, recently bought from Nihart & Fix, burned, causing a loss of \$10,000. Insurance partially covered the loss.

Nevada, Mo.—C. M. Moss' mill and elevator and 100 bushels of grain burned. A quantity of hay and machinery valued at several thousand dollars also burned.

Elizabethtown, Ind.—The elevator and feed storage warehouse of W. H. Newsom burned in an \$18,000 fire which swept the business district of the town.

South Boston, Mass.—John N. White & Sons' two-story brick warehouse and a quantity of hay, grain and feed were recently damaged to the extent of \$20,000.

Lowell, Mass.—The plant of the Ryan Hay & Grain Company was seriously damaged by fire on June 10. The loss, including two other buildings, was \$200,000.

Rulo, Neb.—Fire, caused by lightning, destroyed the elevator of the Crittenden Grain Company. About 30,000 bushels of grain burned. Loss is estimated at \$50,000.

Port Arthur, Ont.—The headhouse of the Union Terminal Elevator burned, causing a loss of \$300,000. The concrete tanks were left intact but the contents were damaged. Plans are being prepared

for a new workhouse and a 1,000,000-bushel grain storage unit.

Lancaster, N. H.—F. B. Spaulding's grain and feed plant burned on June 15. A cigarette thrown from a passing automobile is thought to have started the blaze.

Greensburg, Kan.—Herman Koehn, of the Farmers Grain & Supply Company is recovering from a train-crossing accident which necessitated the amputation of his leg.

Luton, Iowa.—The elevator and 500 bushels of grain of the Luton (Iowa) Elevator Company burned June 19. S. A. McMaster and R. H. Raub, owners, plan to rebuild in a short time.

Wooster, Ohio.—The main building of the Wooster (Ohio) Milling & Grain Company's plant, and a large quantity of grain and feed burned. Estimated loss is \$55,000, partially covered by insurance.

Port Huron, Mich.—The Michigan Elevator Exchange's plant was damaged by fire to the extent of \$50,000. The fire started between the elevator walls, and is thought to have started from a spark from a tug boat.

Havre, Mont.—The warehouse and elevators of H. Earl Clack Company were recently destroyed, causing a loss of \$75,000. The company deals in oil as well as grain, and the fire was fed by 25,000 gallons of gasoline and oil.

Gibson, Neb.—The Chicago, Burlington & Quincy Railroad's 500,000-bushel frame elevator, which was operated by the Nebraska-Iowa Grain Company, burned June 12. Estimated loss is \$250,000, partially covered by insurance.

Riggston, Ill.—Fire destroyed the elevator which Wayne Kinnett recently purchased. The elevator had not been operated for some time so there was no grain in it, but the equipment was entirely destroyed. Estimated loss is \$10,000.

Omaha, Neb.—The Burlington elevator, operated by the Nebraska-Iowa Grain Company, burned June 12 together with a considerable quantity of grain. The building was valued at \$150,000 and the grain at \$100,000, making a total loss of \$250,000. The elevator had a capacity of 400,000 bushels and was fully insured. Defective wiring is thought to have caused the blaze.

will have offices in the front and a warehouse in the rear. The structure replaces the one which burned over a year ago.

The Orestes (Ind.) Fertilizer Company has opened a modern reducing plant which converts tankage into chicken feed.

Van Ness & Schreuder have equipped their feed mill at Grand Rapids, Mich., with three ball bearings on the main line shaft.

The Johnston Grain Company and the Heaton Grain Company, Capron, Okla., have protected their elevators with lightning rods.

The Holly (Colo.) Alfalfa Products Company is completing a new 60 by 20-foot iron-clad warehouse for the storage of alfalfa meal.

The Woods Feed Store, Helena, Mont., has purchased the old Helena (Mont.) Milling Company's plant which it will use for storage.

The Dakota Feed & Seed Company, Webster, S. D., will build a 40 by 60-foot tile building for office, warehouse and coal purposes.

A. K. Zinn & Sons have improved their plant at Battle Creek, Mich., with a large feed grinder. The company is also building a warehouse.

A 24-inch feed grinder with two 25-horsepower motors has been installed in the plant of the Breckinridge (Minn.) Grain & Seed Elevator.

The Neely Feed Company, Kerrville, Texas, has been incorporated with a capital of \$8,000. Incorporators are Roy G. Neely and H. E. Crate.

The Brenham (Texas) Feed Company has been incorporated with a capital of \$6,000. Incorporators are W. O. Schulte, E. C. Wehmeyer, and J. M. Brown.

The Farmers Elevator Association has improved its plant at Holland, Minn., with a new feed house and office, and has installed a new feed grinder and loading spout.

The feed business of M. J. Johnson at Table Rock, Neb., has been taken over by Johnson & Jones, who have equipped the plant with a large feed grinder.

The Peoples Elevator Company, Elwell, Mich., has added a magnetic separator to its feed grinder. Electric lights, with wiring in rigid conduit, have also been installed.

Davis Bros. Company has recently been incorporated to deal in feed at Lake Village, Ark. Ed. L. Davis is president of the company which is capitalized at \$10,000.

The Green & Tooley Mill & Elevator Company has improved its plant at Hamilton, Mo., with a feed mixer, and its plant at Pattonsburg, Mo., with a feed mixer and an oat huller.

The Crothersville (Ind.) Ice & Feed Company has been incorporated to manufacture and sell feed and grain. Incorporators are Frank B. Butler, Lillie M. Butler, and John H. Butler.

The J. P. Gibbons Grain Company is building a 26 by 40-foot reinforced concrete addition to its elevator at Kearney, Neb., for the manufacture of feed. Ryan & Sons have the contract.

J. S. Emerson, whose elevator and feed mill at Mapleton, Minn., burned in May, has rebuilt his feed house and equipped it with a 75-horsepower feed grinder and oat huller of 100-bushel hourly capacity.

HAY, STRAW AND FEED

C. J. O'Brien has sold his feed business at Alexandria, Minn., to H. E. Kiger.

J. R. Loftin, Newport, Ark., will rebuild his feed warehouse which burned recently.

The Gibbon (Neb.) Grain Company is building a feed mixing plant adjoining its elevator.

The Litchfield (Minn.) Independent Elevator Company is increasing its feed handling facilities.

The Fleck Elevator Company has installed a 1,000 pound feed mixer in its plant at Killduff, Iowa.

A poultry feed plant is being established at Medicine Hat, Alta., by the Maple Leaf Milling Company.

The Lewis-Pacific Dairymen's Association is adding a new warehouse to its feed plant at Chehalis, Wash.

The Walnut Springs (Texas) Grain & Elevator Company has equipped its plant with a new feed mixer.

A. P. DeMuth has equipped the feed grinder in his plant at Darien Center, N. Y., with a magnetic separator.

The New Haven (Mich.) Farmers Elevator Company has improved its feed grinder with a magnetic separator.

The Twin Falls (Idaho) Feed & Ice Company is building a two-story addition to its plant, which will cost \$22,000.

A new feed grinder has been installed in the plant of the Farmers Elevator Company at Montevideo, Minn.

The Posey Seed & Feed Company, Mt. Vernon, Ind., has installed a Jay Bee Feed Grinder and a corn sheller.

Thomas R. Lankford has equipped his plant at Celina, Tenn., with a feed grinder and a nine-horsepower engine.

The Peterson-Biddick Company, dealers in feeds, seeds, etc., at Wadena, Minn., is opening a branch at Long Prairie, Minn.

The Doster (Mich.) Farm Bureau is building an addition to its elevator to house a feed grinder and

corn sheller. The former will be equipped with a magnetic separator. Two electric motors will replace the gasoline engine power.

The Washita Mill & Elevator Company has improved its plant at Maysville, Okla., with a corn sheller and feed mixer.

The Monrovia (Calif.) Feed & Fuel Company is erecting a new brick building, 40 by 100 feet, which

OBITUARY

AUSTIN.—Henry Fuller Austin, Nebraska grain dealer for 30 years, died at his home in Long Beach, Calif. He was 81 years old.

BRADLEY.—Benjamin W. Bradley, member of the Chicago Board of Trade, and of Hulburt Warren & Chandler, brokers, died suddenly. He was 67 years old. Mr. Bradley had been in the grain business since 1879 and for 35 years had been associated with the above mentioned company. His widow survives him.

BUSHFIELD.—William Bushfield, a grain merchant at Vancouver, B. C., for 18 years, died recently at the age of 74 years. Four daughters and one son survive him.

DE PEW.—Ray L. De Pew, member of the St. Louis Merchants Exchange, died recently.

FRANCIS.—Elmer D. Francis, feed dealer at Hartfield, N. Y., died June 24 at the age of 69 years. Two sons survive him.

FRIES.—Archibald Fries, member of the Baltimore (Md.) Chamber of Commerce for years, and vice-president of the Baltimore & Ohio Railroad Company, in charge of traffic and commercial development, died at Severna Park.

GEROW.—Fred G. Gerow, secretary of the St. Anthony & Dakota Elevator Company, Minneapolis, Minn., died recently of heart failure. He was 63 years old and had been with the company 38 years.

GRIT.—John Grit, manager of the Farmers Cooperative Company's elevator at Hudsonville, Mich., was electrocuted recently when he touched a charged wire which furnished power for the elevator.

HEASTON.—J. C. Heaston, manager of the Farmers Grain Company, St. Paris, Ohio, died suddenly.

HANSON.—Swan Hanson, superintendent of Elevators B and D of the Consolidated Elevator Company, Duluth, Minn., died June 24. Mr. Hanson had been with the company since 1891.

JOHNSON.—Bruce Johnson, who with J. K. Mulren organized the Colorado Milling & Elevator Company at Denver, Colo., died June 21 at Greeley, Colo. He was 95 years old.

MASSEY.—R. C. Massey, of the Massey & Sons Elevator Company, and the Checkerboard feed store, Norman, Okla., was drowned recently while fishing. He was 35 years old.

THE AMERICAN ELEVATOR AND GRAIN TRADE

MCINTYRE.—John G. McIntyre, veteran member of the New York Produce Exchange, died recently. He was 59 years old.

MONTGOMERY.—Claud B. Montgomery, former manager of the Wichita Mill & Elevator Company, died June 28 at his home in Wichita Falls, Texas. He was 57 years old. His widow and two sons survive him.

RUTHERFORD.—Dean W. Rutherford, of the College of Agriculture, University of Saskatchewan, Saskatoon, Sask., and member of the Royal Grain Commission, died recently at the age of 61 years. He was an acknowledged authority on wheat.

SABASTIAN.—Walter J. Sebastian, of the Covington (La.) Grocery & Grain Company, died June 19. Mr. Sebastian had been in the grain business for many years, and organized the above firm 20 years ago.

SMITH.—J. K. Smith, well-known grain man in the West and vice-president of the Sperry Flour Company, San Francisco, Calif., died on July 1. He had a record of 40 years in the grain and milling business.

SHEETS.—James M. Sheets, president of the Sheets Elevator Company and the G. E. Conkey Company, Cleveland, Ohio, died June 30. He was 70 years old. A son survives him.

STUART.—A. P. Stuart, former president of the British Empire Grain Company, of Winnipeg, Man., and a veteran grain man of western Canada, died in Montreal. He was 80 years old.

TWIBBELL.—Lester Twibbell, manager of the Wyatt grain elevator at Westfall, Kan., was killed recently when he was caught in a belt and thrown into the elevator engine.

WILSON.—Frank Wilson, feed operator at Munroe, Ind., for 40 years, died suddenly on July 3. He was 65 years old. A daughter, a sister and a grandchild survive him.

WILSON.—William R. Wilson, member for 30 years of Logan & Bryan, stock brokers, and manager of their Winnipeg branch for the past 10 years, died suddenly in New York. He was buried at Montreal.

WHEELER.—Oscar B. Wheeler, of the O. B. Wheeler Grain Company, died June 10 at his home in Long Point, Ill. Mr. Wheeler had been in the grain business for 40 years. His widow and four children survive him.

WOLLIN.—Henry Wollin, former manager of the Farmers elevator at Marshall, Minn., and treasurer for several years of the Tri-State Grain Shippers Association, died from injuries received in an automobile accident near his home at Excelsior, Minn.

had frozen in the late May frosts. But the fields largely overcame this handicap and the outlook is now for a fair to good crop of early peas and for an excellent crop of the late peas.

The canning is going on at an active rate and the outlook is for a large canning yield. This will also mean a good harvest of peas for seeds.

* * *

The acreage of string beans has also been boosted materially this year with an increase of around 16 per cent over a year ago and an addition of about 18,500 acres. The state last year canned more than 1,000,000 cases of beans and this year the yield is expected to be much larger. Forecasts are made that the time is coming shortly when Wisconsin may be as much of a leader in the canning of string beans as it now is in peas. This will sharply increase the demand for beans for seed purposes.

The condition of the bean crop is very high this year being rated around 92 per cent as against a four year average of only 80 per cent. The bean raising is largely carried on the light sandy Wisconsin soils, these being found best for the production of this crop. However, the pea canners in the heavy soil regions are also going in for string beans because they have the canning equipment and they can add beans with little difficulty and thus greatly prolong the canning season.

The green beans are about 67 per cent of the crop and the wax beans about 33 per cent of harvest. Estimates are made that the total yield will be considerably above the record harvest of 1929.

NEW YORK SEED TRADE DULL BUT TARIFF BOOSTS PRICES

By C. K. TRAFTON

The New York seed market during the period under review presented the unusual spectacle of a fairly sharp advance in prices for certain varieties in the face of the customary summer stagnation and in the absence of any very alarming crop complaints excepting in the case of Kentucky Bluegrass. This upturn was traceable to the final enactment of the new tariff bill, after about 15 months of discussion, and the higher duties embraced in the seeds schedules naturally encouraged holders of various domestic kinds to make a corresponding advance in their prices. There was, it is true, one regular market factor in the situation which contributed to the general steadiness, not to say strength in some lines, and this was the generally low state of old crop supplies in nearly all seaboard markets as well as here.

Having only comparatively small supplies on hand, and with money generally so cheap, it was only natural that holders should entertain very firm ideas pending the receipt of final conclusive information regarding the outcome of the new

FIELD SEEDS

(Continued from Page 47)

at planting time than earlier. So many factors enter into the subject of seed prices such as carryover, current production, demand, general quality, weather conditions in the spring, transportation difficulties, exports and imports, and prices of other agricultural products, that they can not be discussed within the limits of this bulletin.

In view of the fact that seed prices are just as apt, if not more likely, to be higher at planting time than during the fall or winter, it would seem advisable for more farmers to buy their seed early, because usually the quality of the seedsmen's stocks early in the season is better than later, the seed that is obtained early is sure to be on hand when needed for sowing, and it may be tested thoroughly and replaced by other seed if found to be unsatisfactory. Of course, many farmers are unable to decide definitely in the fall or winter upon the acreage that will be devoted to the various crops, and if they are able to reach a decision early, unusual weather conditions prevailing at planting time may upset their plans entirely. It is believed, however, that a much larger percentage of farmers undoubtedly could and should make their seed purchases earlier than they do at the present time.

MILWAUKEE SEED TRADE

By C. O. SKINROOD

Milwaukee seed handlers report that this is "between seasons" when seed trade is very light. Statements made indicate that the demand for the late grown seeds such as millet, soy beans and similar varieties was fully up to normal. Now this branch of the seed business is ended and all the dealers have their eyes turned on the new crop.

The local seed handlers say it is still too early to tell much about Clover seed prospects for the coming year but the outlook is nevertheless reported as

highly favorable, largely because of the abundant rains which have characterized this season in Wisconsin. Early grasses started with a jump because of the fine growing weather and during the months of May and June, there were showers every week and often several rains in a single week with intermittent sunshine. This gave the hay fields an excellent start.

The first crop of Red Clover is being cut. Because of the frequent rains, the hay season has not been so good. Yields have been large but nearly all the hay got caught in showers which bleached it out materially.

With the first crop of Clover off the fields, the showers will bring back the second crop with a rush and farmers report that the second crop of Clover should be abundant, thereby paving the way for a high production of seed.

* * *

The seed markets sagged back to some extent after the season of active buying had ended. The Red Clover market slipped back materially to \$16 to \$18 and there are reports of some carry over in this line. The Alsike market also turned downward at the end of the season with the quotations around \$7 to \$14. The White Clover is being quoted mostly at \$14 to \$20. Timothy seed market has been very well sustained with the latest quotations around \$6 to \$8.

The market for peas has turned weaker with the better outlook for the pea crop. Early reports indicated that about half of the early crop of peas

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crops. It was the consensus that in the event of generally disappointing crop yields a firm holding attitude at this time would be completely justified, whereas in case crop results in the majority of cases proved to be unexpectedly liberal they had little to lose on the small stocks they were holding. At any rate, the table of prices quoted by reliable and conservative distributors shows that seven varieties are from one-half cent to seven cents higher than they were a month ago; six are quoted on the same basis as last month; and only one item sustained a decline during the period.

Kentucky Bluegrass was the outstanding feature as far as price enhancement was concerned, fancy 21-pound seed now being quoted at 33 cents and 19-pound seed at 32 cents, both being seven cents higher than they were early in June. These quotations, of course, are wholly nominal as buyers have been doing little or nothing pending the announcement of the new crop prices from the growing sections, but nevertheless sellers felt justified in thus advancing their prices for the old crop carryover. For one thing, attention was called to the very light stocks all over the East; the smallest ever known in some instances; but doubtless the chief factor was the generally unsatisfactory tenor of crop advices, especially from Kentucky where a virtual failure is alleged, whereas it is felt that there is a possibility of a fair yield in Missouri and other western sections.

Redtop, which was also influenced by crop uncertainties, was next in line with a three cent advance, the spot basis now being 22 cents. Timothy, which had been the strongest item on the list for so long, presented no feature of interest, being still quoted at 11 cents. New York export statistics showed no clearances of the above mentioned varieties during the period.

INDIANA SEED NEWS

By W. B. CARLETON

There has not been much change in the trade situation with the wholesale and retail seed dealers of Indiana during the past month. There has been a little slump in trade, dealers saying no material improvement is looked for until the close of the hot weather months. This year has been a very good one for the seed men, both wholesale and retail, and they have no complaint to make. General trade conditions seem to be better at this writing than they have been for several months past. Farmers have been extremely busy for the past month. The quality of the new wheat is excellent and, in fact, somewhat better than the crop of last year. In many of the counties of the state, farmers have been using the combination machines that cut and thresh the wheat in the field. In southern and central Indiana good rains fell in June which broke the drouth and insured a good yield of corn. The corn acreage is larger in some counties than it was last year. Indications are that there will be a good yield. Many of the Indiana farmers were inclined to hold onto their new wheat crop at threshing time, owing to the low price that was offered. Meadows in many parts of the state are looking good and indications point to a good yield of Timothy this year. Old Timothy has been moving slowly, although inquiries from the south indicate there is going to be a better demand for hay a little later on in the season. Clover and Alfalfa are looking good. Soy beans and cowpeas are looking quite promising and farmers believe their crops will be better than last year.

* * *

Frank Wilson, 65 years old, owner of a large seed store in the business district of Muncie, Ind., for 40 years, died unexpectedly at his home on July 3, death being due to an attack of heart disease. He was born in Muncie and lived in that city all his life. He is survived by one daughter, a sister, and one grandchild.

* * *

Louis L. Kindermann, of William Kindermann's Sons, retail seed dealers at Boonville, Ind., accompanied by his wife and daughter, Miss Lois Kindermann, has gone to Jenkins, Minn., to spend the remainder of the summer on the lakes. He has spent his summer vacation at that place for many years. He will not return until early in the fall.

* * *

C. E. Skiver, a graduate of the Michigan State College, and formerly a member of the farm crops staff of that institution, has been assigned to the important task of "putting over" the better wheat project in southern Indiana. A special fund to further this project has been provided by the Southwestern Indiana Millers Wheat Improvement Association. The counties included in the area are Posey, Vanderburgh, Warrick, Spencer, Gibson, Knox, Daviess, and Sullivan. Mr. Skiver has arrived at Evansville and has visited many of the counties in that section in preparation for the work ahead of him. It is his aim to develop new varieties of wheat suitable to the millers of that region and which will withstand the peculiarities of the fluctuating temperature. The development program covers a period of five years and will

include a program of soil building calculated to make a greater production of wheat possible in the eight counties included in the territory.

* * *

Owing to increased business, Edward Winternheimer, owner and manager of the Posey Seed and Feed Company at Mt. Vernon, Ind., has found it necessary to install a new Jay Bee Hammer Mill for the grinding of all kinds of feeds, which takes the place of a smaller mill that has been in operation for several months. The installation of the new mill has doubled the capacity of the plant. A new corn sheller also has been installed.

SEEDMEN HOLD THREE IMPORTANT CONVENTIONS

Three important seed conventions were held during the latter part of June—two in Toronto, Ont., and one in Richmond, Va.

The twenty-second annual convention of the Farm Seed Association and the forty-eighth annual convention of the American Seed Trade Association which were held in Toronto the last week in June, were successful in every way.

The election of officers for the farm seed group resulted as follows: President, C. C. Massie, of Minneapolis; vice-president, William P. Wood, Jr., of Richmond; directors, Owen T. Watts, of Louisville, H. Trimble McCullough, of Cincinnati, and Berkeley Michael, of Sioux City, Iowa.

New officers for the American seed association are: President, Kirby White, of Detroit; first vice-president, David Burpee, of Philadelphia; second vice-president, A. O. Hogg, of Toronto; and C. E. Kendl, of Cleveland.

The third meeting was the Southern Seedmen's Association convention in Richmond, June 19 to 21, talks and discussions being unusually helpful and interesting. Officers named at the meeting are as follows:

President, M. J. Yopp; first vice-president, W. R. Hastings; second vice-president, Harry Mixson; secretary-treasurer, Frank S. Love.

George Callahan, of Des Moines, Iowa, has bought the Ed Coe seed store at Ames, Iowa.

Schaffer Bros., of Pine River, Minn., have moved their seed business to the Spencer Building.

William Fyfe has taken over the hull, meal and seed business of the Covington (Tenn.) Oil Mill.

The Alexander-Jones Seed Company, Dallas, Texas, has leased a two-story building which is 25 by 100 feet.

The stockholders of the Decorah (Iowa) Seed Company have voted to dissolve their business. E. J. Parman is president.

The Minneapolis (Minn.) Seed Company is building a reinforced concrete seed house, 36 by 60 by 100 feet, at a cost of \$60,000.

The St. John Seed Company, of Worthington, Minn., has changed its name to the Worthington Seed Company. W. B. Webb is president.

A new seed house is to be built at Sissna Park, Ill., to take care of the farmers of that community. New houses will probably be erected also at Danforth, Onarga, and Wellington, it is reported.

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To hear from owner having elevator or other business for sale. Give particulars and cash price. Write JOHN BLACK, Box 30, Chippewa Falls, Wis.

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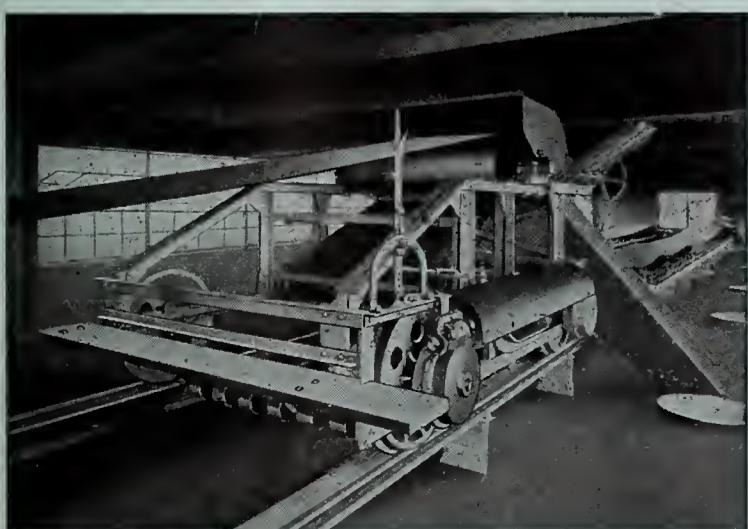


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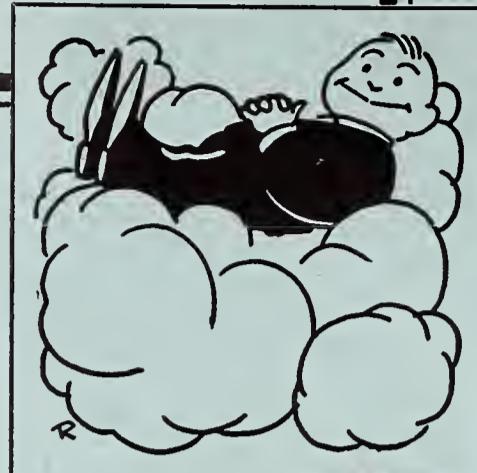
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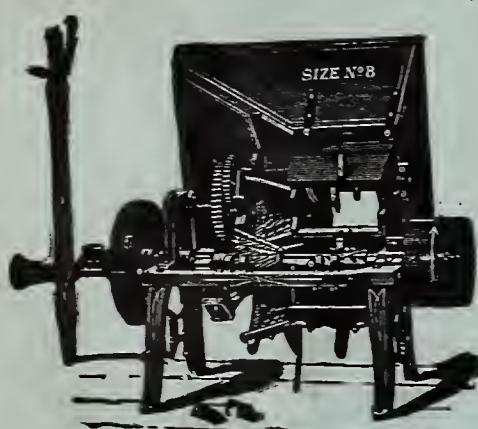
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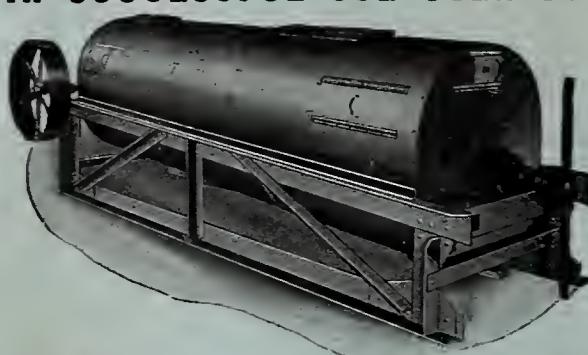
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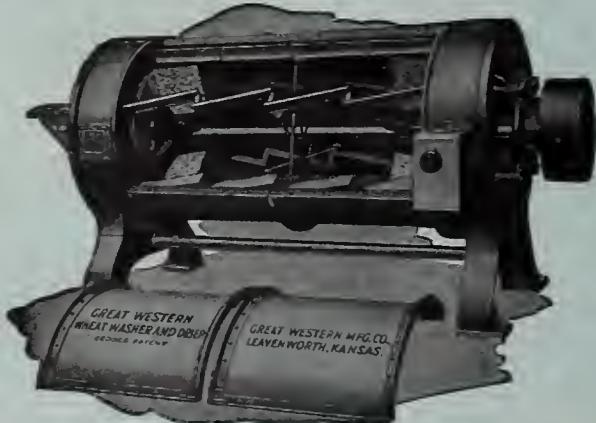
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